

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB 3197
Version:	INT
Request Number:	9808
Author:	Newton
Date:	2/6/2024
Impact:	FY25: \$1.3M revenue decrease FY26: \$3.2M revenue decrease

Research Analysis

HB3197, as introduced, creates an income tax credit for donations to a vision institute. The tax credit is equal to 100 percent of the donation amount and may be claimed beginning tax year 2025.

Prepared By: Quyen Do

Fiscal Analysis

As introduced, HB3197 proposes to create the Vision Care and Research Tax Credit Act of 2024. The measure provides a nonrefundable income tax credit for 100% of donations to a qualified vision institute. The credit may be carried forward to five subsequent taxable years.

The Oklahoma Tax Commission has provided the following information regarding the fiscal impact of the bill:

Public filings for one Oklahoma vision research institute for tax year 2021 reported contributions, gifts and grants of approximately \$3.2 million. This analysis assumes similar donation activity for tax year 2025 and does not factor any potential increase in donations as a result of the proposal.

FY 25: Estimated decrease of \$1.3 million in income tax revenue.¹
FY 26: Estimated decrease of \$3.2 million in income tax revenue.

Prepared By: Zach Penrod

Other Considerations

None.