

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB3351</b>
<b>Version:</b>	<b>SUBREC</b>
<b>Request Number:</b>	<b>10273</b>
<b>Author:</b>	<b>McEntire</b>
<b>Date:</b>	<b>2/22/2024</b>
<b>Impact:</b>	<b>No Impact</b>

**Research Analysis**

Pending

Prepared By: House Research Staff

**Fiscal Analysis**

In its current form, HB3351 allows a faculty preceptor to claim a tax credit for up to 10 preceptorship rotations completed in a calendar year. The measure also creates a number of revolving funds in the State Treasury.

The subcommittee recommendation is not expected to change the fiscal impact of the bill.

Analysis from the Oklahoma Tax Commission:

There will be no impact to income tax revenue because the proposed credit will be completely funded by a portion of annual licensure fees collected by the State Board of Medical Licensure and Supervision ("Medical Board"),<sup>1</sup> the Oklahoma Board of Osteopathic Examiners ("Osteopathic Board")<sup>2</sup> and the State Board of Nursing ("Nursing Board").<sup>3</sup>

Effective for tax years 2025 - 2034, a faculty preceptor may claim a credit for up to 10 preceptorship rotations completed in a calendar year. The annual credit amount may vary depending on the preceptor's occupation and the number of completed rotations, as detailed in Table 1. The credit is nonrefundable and may be carried over to five subsequent tax years.

Table 1 - Allowable Credits Per Rotation and Trainee			
Rotation Number	Medical Student or Resident	Physician Assistant or Advanced Practical Registered Nurse	
1	\$ 500	\$ 375	
2	500	375	
3	500	375	
4	1,000	750	
5	1,000	750	
6	1,000	750	
7	1,000	750	
8	1,000	750	
9	1,000	750	
10	1,000	750	
Total Allowable Credits	\$ 8,500	\$ 6,375	

HB 3351 further proposes to create in the State Treasury the following revolving funds:

- **Physician Preceptor Tax Credit Revolving Fund**
  - The Medical Board will reserve \$5.00 of every annual licensure fee received from allopathic physicians and will deposit the sum to provide funding for the proposed credit.
- **Physician Assistant Preceptor Tax Credit Revolving Fund**
  - The Medical Board will reserve \$2.00 of every annual licensure fee received from physician assistants and will deposit the sum to provide funding for the proposed credit.
- **Osteopathic Physician Preceptor Tax Credit Revolving Fund**
  - The Osteopathic Board will reserve \$5.00 of every annual licensure fee received from Osteopath Physicians and will deposit the sum to provide funding for the proposed credit.
- **Advanced Practice Registered Nurses Preceptor Tax Credit Revolving Fund**
  - The Nursing Board will reserve \$2.00 of every annual licensure fee received from advanced practical registered nurses (APRN) and will deposit the sum to provide funding for the proposed credit.

Credits awarded for qualified preceptorship rotations will not exceed the amounts deposited during the fiscal year ending on the June 30<sup>th</sup> date immediately preceding the January 1<sup>st</sup> date upon which the applicable tax year begins. All monies accruing to each Fund are appropriated, and the Funds will be used to make a transfer payment to the OTC in an amount equal to credits awarded. The OTC will apportion monies transferred from each Fund in the same manner as individual income tax collections are apportioned.

Prepared By: Zach Penrod

### **Other Considerations**

None.