

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB4018
Version:	Introduced
Request Number:	9829
Author:	Rep. McBride
Date:	2/23/2024
Impact:	No Impact

Research Analysis

HB4018 clarifies that reallocated and rolled over affordable housing tax credits will count against the \$4 million cap for their original allocation year and not against the limit of the year in which they are allocated.

Prepared By: Quyen Do

Fiscal Analysis

As introduced, HB4018 proposes that reallocated and rolled over affordable housing tax credits will count against the \$4 million limit of their original allocation year, not against the limit of the year in which they are allocated.

This measure is not expected to impact state revenue or state appropriations.

Analysis by the Oklahoma Tax Commission:

REVENUE IMPACT:

Oklahoma Tax Commission records indicate approximately \$1.7 million in affordable housing credits were claimed for tax year 2021, and approximately \$465,000 of such credits were used to reduce tax. This analysis assumes similar activity for tax year 2024.

FY 25: None.

FY 26: None.

Prepared By: Zach Penrod

Other Considerations

None.