

**BILL SUMMARY**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB600</b>
<b>Version:</b>	<b>CS</b>
<b>Request Number:</b>	<b>8285</b>
<b>Author:</b>	<b>Rep. Pfeiffer</b>
<b>Date:</b>	<b>4/25/2023</b>
<b>Impact:</b>	<b>OTC Analysis:</b>
	<b>FY24: \$10 million revenue decrease</b>
	<b>FY25: \$25 million revenue decrease</b>

**Research Analysis**

The committee substitute for SB 600 extends the Oklahoma Equal Opportunity Education Scholarship tax credit to cover contributions made to eligible college and university foundations.

The tax credits are capped at \$25 million annually for all university foundations, and no individual institution can receive more than \$6 million in credits per year.

Prepared By: Emily Byrne

**Fiscal Analysis**

In its current form, SB600 extends the Oklahoma Equal Opportunity Scholarship tax credit to cover contributions made to eligible college and university foundations. Total credits are not to exceed \$25 million annually. This measure is expected to decrease state income tax revenues by an estimated \$10 million for fiscal year 2024 and by an estimated \$25 million for fiscal year 2025. The committee substitute does not change the impact of the bill.

Prepared By: Zachary Penrod, House Fiscal Staff

**Other Considerations**

None.