

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	HB 3351
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Author:	Sen. K. Thompson
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Bill Analysis

HB 3351 creates an income tax credit for tax years 2025-2034. The credit shall apply to faculty preceptors who conduct a preceptorship rotation. Each preceptor may claim credit for up to 10 rotations. The credit shall be equal to \$500.00 for the first three rotations and \$1,000.00 for subsequent rotations for a licensed medical doctor or doctor of osteopathy. Nurses and physician assistants shall receive \$375.00 for the first 3 rotations and \$750.00 for subsequent rotations. The credit is nonrefundable. The measure establishes the Physician Preceptor Tax Credit Revolving Fund, the Osteopathic Physician Preceptor Tax Credit Revolving Fund, the Advanced Practice Registered Nurses Preceptor Tax Credit Revolving Fund, and Physician Assistant Preceptor Tax Credit Revolving Fund. Each Fund shall consist of monies deposited by the relevant regulatory board and shall be managed by the Health Care Workforce Training Commission. Monies remaining in each Fund at the end of the fiscal year shall revert to the General Revenue Fund and credits awarded shall not exceed the monies deposited to each fund. The measure provides that the Oklahoma Board of Nursing, State Board of Osteopathic Examiners, and State Board of Medical Licensure and Supervision shall set aside a portion of every annual licensure fee received from licensees into the relevant Fund. The Health Care Workforce Training Commission shall notify the Tax Commission of the number and amount of tax credits awarded.

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