

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	SB 1415
Version:	CS
Request No.:	3505
Author:	Sen. Jech
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Bill Analysis

SB 1415 authorizes and directs the Oklahoma Tax Commission to establish the First Time Abatement Program. The program shall entitle qualified taxpayers to a waiver of penalty and interest due on individual income tax if the taxpayer voluntarily files delinquent tax returns and pays the taxes due. To qualify, the taxpayer must not have failed to file any necessary returns in the previous 5 tax years, not previously received a waiver, not have been convicted of certain tax crimes, have filed all necessary returns, and have paid all individual income tax liability or entered into an agreement with the Commission for payment of income tax liability. No waiver of interest shall exceed \$10,000.00.

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