

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

HOUSE BILL 3806

By: Burns

AS INTRODUCED

An Act relating to revenue and taxation; providing income tax credit to certain members of the Oklahoma National Guard; specifying amount of credit; providing credit not to be used to reduce tax liability to less than designated amount; authorizing carryover; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2357.701 of Title 68, unless there is created a duplication in numbering, reads as follows:

For taxable years beginning on or after January 1, 2025, there shall be allowed as a credit against the tax imposed pursuant to Section 2355 of Title 68 of the Oklahoma Statutes in the amount of One Thousand Five Hundred Dollars (\$1,500.00) for a member of the Oklahoma National Guard who resides outside a fifty-mile radius from their assigned home station.

B. The credit authorized by this section shall not be used to reduce the income tax liability to less than zero (0).

1 C. To the extent not used, the credit authorized by this
2 section may be carried over, in order, to each of the five (5)
3 subsequent taxable years.

4 SECTION 2. This act shall become effective November 1, 2024.

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6 59-2-9474 MAH 01/12/24