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AS AMENDED

By: Pae and Gise of the House

Pugh of the Senate

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

C. The credit authorized by subsection A of this section shall be in the amount of fifty percent (50%) of the tuition reimbursed to

1 a qualified employee for the first through fourth years of
2 employment. In no event shall this credit exceed fifty percent
3 (50%) of the average annual amount paid by a qualified employee for
4 enrollment and instruction in a qualified program at a public
5 institution in Oklahoma.

6 D. The credit authorized by subsection A of this section shall
7 not be used to reduce the tax liability of the qualified employer to
8 less than zero (0).

9 E. No credit authorized by this section shall be claimed after
10 the fourth year of employment.

11 F. No credit otherwise authorized by the provisions of this
12 section may be claimed for any event, transaction, investment,
13 expenditure or other act occurring on or after July 1, 2010, for
14 which the credit would otherwise be allowable. The provisions of
15 this subsection shall cease to be operative on July 1, 2011.
16 Beginning July 1, 2011, the credit authorized by this section may be
17 claimed for any event, transaction, investment, expenditure or other
18 act occurring on or after July 1, 2011, according to the provisions
19 of this section.

20 SECTION 2. AMENDATORY 68 O.S. 2021, Section 2357.303, is
21 amended to read as follows:

22 Section 2357.303. A. Except as provided in subsection F of
23 this section, for taxable years beginning after December 31, 2008,
24 and ending before January 1, ~~2026~~ 2032, a qualified employer shall

1 be allowed a credit against the tax imposed pursuant to Section 2355
2 of this title for compensation paid to a qualified employee.

3 B. The credit authorized by subsection A of this section shall
4 be in the amount of:

5 1. Ten percent (10%) of the compensation paid for the first
6 through fifth years of employment in the aerospace sector if the
7 qualified employee graduated from an institution located in this
8 state; or

9 2. Five percent (5%) of the compensation paid for the first
10 through fifth years of employment in the aerospace sector if the
11 qualified employee graduated from an institution located outside
12 this state.

13 C. The credit authorized by this section shall not exceed
14 Twelve Thousand Five Hundred Dollars (\$12,500.00) for each qualified
15 employee annually.

16 D. The credit authorized by this section shall not be used to
17 reduce the tax liability of the qualified employer to less than zero
18 (0).

19 E. No credit authorized pursuant to this section shall be
20 claimed after the fifth year of employment.

21 F. No credit otherwise authorized by the provisions of this
22 section may be claimed for any event, transaction, investment,
23 expenditure or other act occurring on or after July 1, 2010, for
24 which the credit would otherwise be allowable. The provisions of

1 this subsection shall cease to be operative on July 1, 2011.
2 Beginning July 1, 2011, the credit authorized by this section may be
3 claimed for any event, transaction, investment, expenditure or other
4 act occurring on or after July 1, 2011, according to the provisions
5 of this section.

6 SECTION 3. AMENDATORY 68 O.S. 2021, Section 2357.304, as
7 amended by Section 2, Chapter 313, O.S.L. 2024 (68 O.S. Supp. 2024,
8 Section 2357.304), is amended to read as follows:

9 Section 2357.304. A. Except as provided in subsection D of
10 this section, for taxable years beginning after December 31, 2008,
11 and ending before January 1, ~~2026~~ 2032, a qualified employee shall
12 be allowed a credit against the tax imposed pursuant to Section 2355
13 of this title of up to Five Thousand Dollars (\$5,000.00) per tax
14 year for a period of time not to exceed five (5) years during the
15 lifetime of the qualified employee. This credit may be claimed in
16 nonconsecutive tax years.

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

19 C. Any credit claimed, but not used, may be carried over, in
20 order, to each of the five (5) subsequent taxable years.

21 D. No credit otherwise authorized by the provisions of this
22 section may be claimed for any event, transaction, investment,
23 expenditure or other act occurring on or after July 1, 2010, for
24 which the credit would otherwise be allowable. The provisions of

1 this subsection shall cease to be operative on July 1, 2011.
2 Beginning July 1, 2011, the credit authorized by this section may be
3 claimed for any event, transaction, investment, expenditure or other
4 act occurring on or after July 1, 2011, according to the provisions
5 of this section.

6 SECTION 4. This act shall become effective November 1, 2025.

7 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
8 April 23, 2025 - DO PASS AS AMENDED
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