

Senate Fiscal Summary
1st Session of the 60th Legislature



House Bill 1848

Version:	ENGR
Agency:	Oklahoma Tax Commission
Senate Author:	Thompson
House Author:	Schreiber
FY'26 Impact:	Estimated \$24,000 Decrease in Income Tax Collections
Full Year Impact:	Estimated \$48,000 Decrease in Income Tax Collections

**Bill Summary and
Fiscal Analysis:**

HB1848 proposes a non-refundable tax credit for an employer's childcare expenses effective for tax years 2026-2030. The credit is capped at \$30,000 per employer, with any unused credit eligible for carryforward for up to five subsequent tax years. The total credits claimed statewide cannot exceed \$5,000,000 per fiscal year.

The Oklahoma Tax Commission estimates a decrease of \$24,000 in income tax collections from the effective date of the act to the end of FY'26.

Fiscal impact provided by Senate fiscal staff.