



BILL/VERSION:	SB 686 / INTRODUCED	ANALYST: LH
AUTHORS:	Sen. Paxton	DATE: 1/28/2025
TAX(ES):	Income Tax	
SUBJECT(S):	Parental Choice Tax Credit	
EFFECTIVE DATE:	Nov. 1, 2025	Emergency <input type="checkbox"/>

ESTIMATED REVENUE IMPACT: This measure is not expected to affect state income tax revenue.

FY26: \$0

FY27: \$0

ANALYSIS: Senate Bill 686 proposes amendments to the Parental Choice Tax Credit Act (70 O.S. § 28-101). Under this measure, if a taxpayer chooses not to participate, becomes ineligible, or otherwise forgoes participation in the Oklahoma Parental Choice Tax Credit Program on behalf of an eligible student, the Oklahoma Tax Commission will no longer reallocate those unused credits to the next eligible taxpayer in line. Instead, any unused private school tax credits will be added to the following fiscal year's limitation.

ADMINISTRATIVE IMPACT: This proposal may have an administrative impact on the Oklahoma Tax Commission. We are currently assessing the extent of the impact and evaluating the associated costs.

1/28/25

DATE

Huan Gong

DR. HUAN GONG, CHIEF TAX ECONOMIST

1/30/25

DATE

Marie Schuble

MARIE SCHUBLE, DIVISION DIRECTOR

1/31/25

DATE

Joseph P. Gappa

JOSEPH P. GAPPA, FOR THE COMMISSION

The revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.