

**Bill Summary**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1200</b>
<b>Version:</b>	<b>CS</b>
<b>Request No.:</b>	<b>2024</b>
<b>Author:</b>	<b>Sen. Rader</b>
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**Bill Analysis**

HB 1200 establishes a flat 4.7% income tax on all Oklahoman residents and provides that no deduction for federal income taxes paid shall be allowed to any taxpayer to arrive at taxable income. The measure provides a standard deduction of \$13,550.00 for single or married filing separately tax filers, a deduction of \$27,100.00 for joint filers, and \$20,325.00 for head of household filers.

Prepared by: Kalen Taylor