

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB4147</b>
<b>Version:</b>	<b>SAHB</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Schreiber</b>
<b>Date:</b>	<b>4/29/2024</b>
<b>Impact:</b>	<b>FY25: \$24,000 decrease in revenue</b> <b>FY26: \$60,000 decrease in revenue</b>

**Research Analysis**

Pending

Prepared By: House Research Staff

**Fiscal Analysis**

The Senate Floor version of HB4147 removes the proposed \$1,000 refundable tax credit for qualified childcare workers, and proposes to create a new nonrefundable credit for an employer's childcare expense, limited to \$30,000 per employer.

Analysis by the Oklahoma Tax Commission:

In its February 2022 Report to Congressional Committees, the U.S. Government Accountability Office reported that in 2018, the most recent year available, IRS estimated 143 - 166 corporate income tax returns reported an estimated \$144.7 - \$154.8 million in qualified childcare facility expenditures. The U.S. Census Bureau's QuickFacts for 2021 further indicate that Oklahoma businesses comprise approximately 1.2% of all U.S. businesses. This analysis assumes similar activity for tax year 2025.

**FY 25: Estimated \$24,000 decrease in income tax revenue.**

**FY 26: Estimated \$60,000 decrease in income tax revenue.**

Prepared By: Zach Penrod

**Other Considerations**

None.