

1 STATE OF OKLAHOMA

2 1st Session of the 57th Legislature (2019)

3 HOUSE BILL 2459

By: Dunnington

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5  
6 AS INTRODUCED

7 An Act relating to revenue and taxation; amending 68  
8 O.S. 2011, Section 2357.43, as amended by Section 1,  
9 Chapter 341, O.S.L. 2016 (68 O.S. Supp. 2018, Section  
10 43), which relates to earned income tax credits;  
11 providing for refundability of tax credits; and  
12 providing an effective date.

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

14 SECTION 1. AMENDATORY 68 O.S. 2011, Section 2357.43, as  
15 amended by Section 1, Chapter 341, O.S.L. 2016 (68 O.S. Supp. 2018,  
16 Section 2357.43), is amended to read as follows:

17 Section 2357.43 For tax years beginning after December 31,  
18 2001, there shall be allowed to a resident individual or a part-year  
19 resident individual as a credit against the tax imposed by Section  
20 2355 of this title five percent (5%) of the earned income tax credit  
21 allowed under Section 32 of the Internal Revenue Code of the United  
22 States, 26 U.S.C., Section 32. However, this credit shall not be  
23 paid in advance pursuant to the provisions of Section 3507 of the  
24 Internal Revenue Code. ~~For tax years which begin before January 1,~~  
~~2016, if~~ If the credit exceeds the tax imposed by Section 2355 of

1 this title, the excess amount shall be refunded to the taxpayer.  
2 The maximum earned income tax credit allowable on the Oklahoma  
3 income tax return shall be prorated on the ratio that Oklahoma  
4 adjusted gross income bears to the federal adjusted gross income.

5 SECTION 2. This act shall become effective January 1, 2020.

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7 57-1-5469 MAH 12/14/18

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