

1 STATE OF OKLAHOMA

2 1st Session of the 58th Legislature (2021)

3 SENATE BILL 915

By: Hall

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5  
6 AS INTRODUCED

7 An Act relating to income tax deduction; providing  
8 deduction for certain investments; requiring the  
9 Oklahoma Department of Commerce to determine  
10 investors eligible for deduction; requiring  
11 consultation with the Oklahoma Tax Commission;  
12 authorizing the Department to promulgate rules;  
13 providing for codification; and providing an  
14 effective date.

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

16 SECTION 1. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 2358.200 of Title 68, unless  
18 there is created a duplication in numbering, reads as follows:

19 A. For tax year 2022 and subsequent tax years, there shall be  
20 allowed a deduction against the tax imposed in Section 2355 of Title  
21 68 of the Oklahoma Statutes for accredited investors, determined by  
22 the Oklahoma Department of Commerce, making investments in qualified  
23 venture capital funds and qualified Oklahoma-based startups.

24 B. The Oklahoma Department of Commerce, in consultation with  
the Oklahoma Tax Commission, shall determine the investments that  
qualify for the deduction provided in subsection A of this section.

1 The department may promulgate rules to enforce the provisions of  
2 this act.

3 SECTION 2. This act shall become effective November 1, 2021.

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