

1 **SENATE FLOOR VERSION**

2 February 2, 2016

3 **AS AMENDED**

4 SENATE BILL NO. 917

5 By: **Fields**, Quinn and Mazzei of  
6 the Senate

7 [ income tax - tax credits - time period - effective  
8 date ]

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

12 SECTION 1. AMENDATORY 68 O.S. 2011, Section 2357.43, is  
13 amended to read as follows:

14 Section 2357.43. ~~For~~ Except as otherwise provided in this  
15 section, for tax years beginning after December 31, 2001, there  
16 shall be allowed to a resident individual or a part-year resident  
17 individual as a credit against the tax imposed by Section 2355 of  
18 this title five percent (5%) of the earned income tax credit allowed  
19 under Section 32 of the Internal Revenue Code of the United States,  
20 26 U.S.C., Section 32. However, this credit shall not be paid in  
21 advance pursuant to the provisions of Section 3507 of the Internal  
22 Revenue Code. If the credit exceeds the tax imposed by Section 2355  
23 of this title, the excess amount shall be refunded to the taxpayer.  
24 The maximum earned income tax credit allowable on the Oklahoma

1 income tax return shall be prorated on the ratio that Oklahoma  
2 adjusted gross income bears to the federal adjusted gross income.  
3 No credit shall be allowed pursuant to this section for taxable  
4 years beginning on or after January 1, 2018, unless this section is  
5 reauthorized by the Oklahoma Legislature.

6 SECTION 2. This act shall become effective November 1, 2016.

7 COMMITTEE REPORT BY: COMMITTEE ON FINANCE  
8 February 2, 2016 - DO PASS AS AMENDED  
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