

**Bill Summary**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 900</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>1101</b>
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**Bill Analysis**

SB 900 provides an income tax deduction to businesses in technology-based industries, supported by federal small business innovation research grants, or supported by technology development or seed capital investments made by the Oklahoma Center for the Advancement of Science and Technology. The deduction shall be equal to 60% of an equity investment in an eligible business by an investor. The deduction shall not exceed 50% of the net income tax liability of the investor and may be carried forward for a period of 5 years. Businesses seeking eligibility are required to submit an application to the Oklahoma Department of Commerce. If the Department determines the business is eligible, it shall send the signed agreement to the Oklahoma Tax Commission and the investor shall attach the signed agreement to their tax return. Total awards for the tax deduction is capped at \$7.5 million, however, the amount may be exceeded in any calendar year. The Commission shall factor such excess into the percentage for the following year.

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