

STATE OF OKLAHOMA

2nd Session of the 58th Legislature (2022)

SENATE BILL 1502

By: Montgomery

AS INTRODUCED

An Act relating to income tax credit; providing credit for certain child and dependent care expenses; specifying amount of credit; making credit refundable; providing for codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2357.27A of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For tax year 2022 and subsequent tax years, there shall be allowed against the tax imposed by Section 2355 of Title 68 of the Oklahoma Statutes a credit for filers who claim child and dependent care expenses in excess of Three Hundred Dollars (\$300.00) on IRS Form 2441.

B. The credit provided by this section shall be One Hundred Fifty Dollars (\$150.00) and shall be refundable.

SECTION 2. This act shall become effective November 1, 2022.

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