

OKLAHOMA TAX COMMISSION

FISCAL IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT FIRST REGULAR SESSION, FIFTY-THIRD OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: January 26, 2011

BILL NUMBER: SB 389 STATUS AND DATE OF BILL: Introduced 1/18/11

AUTHORS: House n/a Senate Jolley

TAX TYPE (S): Income Tax SUBJECT: Credit

PROPOSAL: New Law

SB 389 proposes to enact a new income tax credit for donations made by individuals and corporations to institutes of higher education in Oklahoma.

EFFECTIVE DATE: November 1, 2011

REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

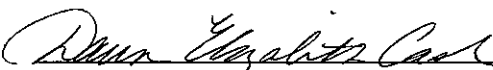
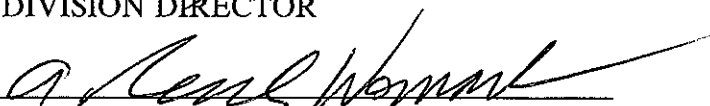
FY 12: -0-

FY 13: Projected revenue decrease of \$7.7 million

ADMINISTRATIVE IMPACT:

Insert the estimated cost or savings to the Tax Commission due to this proposed legislation.

FY 12: -0-

<u>4/29/11</u>	<u></u>	<u>mck</u>
DATE	DIVISION DIRECTOR	
<u>1/31/11</u>	<u></u>	
DATE	REECE WOMACK, ECONOMIST	
<u>1/31/11</u>	<u></u>	
DATE	FOR THE COMMISSION	