

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

SENATE BILL 106

By: Boren

AS INTRODUCED

An Act relating to income tax; providing credit for employers that make payments on the student loan debt of employees; stipulating credit amount; prohibiting refundability of credit; authorizing the carry forward of credit; requiring the Oklahoma Tax Commission to prescribe form for claim; authorizing the Commission to require certain documentation; 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 2357.414 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For tax year 2026 and subsequent tax years, there shall be allowed a credit against the tax imposed by Section 2355 of Title 68 of the Oklahoma Statutes equal to thirty percent (30%) of the amount of payments made by an employer against the student loan debt of an employee.

B. The credit authorized pursuant to this section shall not be used to reduce the income tax liability of the taxpayer to less than

1 zero (0). If the amount of the credit allowed pursuant to  
2 subsection A of this section exceeds the income tax liability, the  
3 amount of credit not used in any tax year may be carried forward, in  
4 order, to each of the ten (10) subsequent tax years.

5 C. The credit authorized pursuant to this section shall be  
6 claimed on a form prescribed by the Oklahoma Tax Commission along  
7 with any documentation that the Commission may require.

8 SECTION 2. This act shall become effective November 1, 2025.

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