



State of Oklahoma Other Credits Form

FORM **511CR** 2019

Provide this form and supporting documents with your Oklahoma tax return.

Name as shown on return:

Social Security Number:

-OR-
Federal Employer Identification Number:

- Enter in **Column A** all unused carryover credits established in prior tax years but not used in any prior tax year.
- Enter in **Column B** all credits established this tax year. This includes a credit generated this tax year; a credit transferred to you on a filed transfer agreement (Form 572) which may be claimed this tax year; and a credit, that once established, may be claimed over multiple years and you are claiming the subsequent years' credit (e.g. Investment/New Jobs Credit).

Attention members of pass-through entities: Enter your share of the pass-through entities' credit on the appropriate line for the type of credit. For example: Your share of the pass-through entities' Coal Credit would be entered on line 2.

See instructions for details on qualifications and required enclosures.

		A Unused Credit Carried Over from Prior Year(s)	B Credit Established During Current Tax Year	C Total Available Credit (A + B = C)
1a	Oklahoma Investment/New Jobs Credit (provide Form 506).....	.00	1a .00	.00
1b	Check the box to indicate the type of credit	<input type="checkbox"/> Investment Credit	<input type="checkbox"/> New Jobs Credit	
2	Coal Credit.....	Not Applicable	2 .00	.00
3	Credit for Investment in a Clean-Burning Motor Vehicle Fuel Property (provide Form 567-A) Enter the number of Form(s) 567-A provided with this return for 3a and 3b	Number of Form(s) 567-A <input type="text"/>		
3a	Credit from Form 567-A, Part 1, Section A, line 3. (If completing multiple Forms 567-A; enter the total amounts from all Part 1, Section A, line 3.) .....	.00	3a .00	.00
3b	Credit from Form 567-A, Part 4, line 4 .....	.00	3b .00	.00
4	Small Business Guaranty Fee Credit (for banks and credit unions filing Form 512) (provide Form 529).....	.00	4 .00	.00
5	Credit for Entities in the Business of Providing Child Care Services .....	.00	5 Not Applicable	.00
6	Credit for Tourism Development or Qualified Media Production Facility .....	.00	6 Not Applicable	.00
7	Oklahoma Local Development and Enterprise Zone Incentive Leverage Act Credit .....	.00	7 Not Applicable	.00
8	Credit for Qualified Rehabilitation Expenditures .....	.00	8 .00	.00
9a	Credit for Electricity Generated by Zero-Emission Facilities.....	.00	9a .00	.00
9b	Check the box to indicate the renewable resource used to generate electricity	<input type="checkbox"/> Wind	<input type="checkbox"/> Moving Water, Sun, or Geothermal Energy	
10	Credit for Financial Institutions Making Loans under the Rural Economic Development Loan Act .....	.00	10 Not Applicable	.00
11	Credit for Manufacturers of Small Wind Turbines.....	.00	11 .00	.00
12	Volunteer Firefighter Credit (provide FTAC's Form, see instructions on page 4)	Not Applicable	12 .00	.00



Other Credits Form

Name as shown on return:	Social Security/Federal Employer Identification Number:
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		A Unused Credit Carried Over from Prior Year(s)		B Credit Established During Current Tax Year	C Total Available Credit (A + B = C)
13	Credit for the Construction of Energy Efficient Homes .....	.00	13	.00	.00
14	Credit for Railroad Modernization .....	.00	14	.00	.00
15	Research and Development New Jobs Credit (provide Form 563) .....	.00	15	.00	.00
16	Credit for Biomedical Research Contribution .....	.00	16	.00	.00
17	Credit for Employees in the Aerospace Sector (provide Form 564) .....	.00	17	.00	.00
18	Credits for Employers in the Aerospace Sector (provide Form 565)	Not Applicable	18	.00	.00
19	Wire Transfer Fee Credit .....	.00	19	Not Applicable	.00
20	Credit for Cancer Research Contribution .....	.00	20	.00	.00
21	Oklahoma Capital Investment Board Tax Credit	Not Applicable	21	.00	.00
22	Credit for Contributions to a Scholarship-Granting Organization .....	.00	22	.00	.00
23	Credit for Contributions to an Educational Improvement Grant Organization .....	.00	23	.00	.00
24	Credit for Venture Capital Investment (provide Form 518-A or 518-B) .....	.00	24	.00	.00
25	Oklahoma Affordable Housing Tax Credit .....	.00	25	.00	.00
26	Credit for Employees in the Vehicle Manufacturing Industry (provide Form 584)	Not Applicable	26	.00	.00
27	Credits for Employers in the Vehicle Manufacturing Industry (provide Form 585)	Not Applicable	27	.00	.00
28	Total (add lines 1a through 27)..... Enter on the applicable line of income tax return and enter the number in the box for the type of credit. If more than one credit is claimed, enter "99" in the box.		28		.00

Notice

Tax credits transferred or allocated must be reported on Oklahoma Tax Commission (OTC) Form 569. Failure to file Form 569 will result in the affected credits being denied by the OTC pursuant to 68 Oklahoma Statutes (OS) Sec. 2357.1A-2.

Other Credits Information

1 Oklahoma Investment/New Jobs Credit

Manufacturers, who hold a manufacturer's exemption permit, may qualify for the Oklahoma Investment/New Jobs Credit based on either an investment in depreciable property of at least \$50,000 or on the addition of full-time equivalent employees engaged in manufacturing, processing or aircraft maintenance. A web search portal establishment may also qualify for the credit. The credit, once established, is also allowed in each of the four subsequent years if the level of new employees is maintained or the qualified property is not sold, disposed of or transferred. Any credit allowed but not used may be carried over in order to each of the four years following the year of qualification and to the extent not used in those years in order to each of the 15 years following the initial five-year period. To the extent not used, any credit from qualified depreciable property placed in service on or after January 1, 2000, may be utilized in subsequent tax years after the initial 20-year period. Provide Form 506. 68 OS Sec. 2357.4 and Rule 710:50-15-74.

Check the box on line 1b to indicate whether the credit is based on an investment in depreciable property or an increase in full-time employees. If credit is flowing from multiple Form 506s and includes both the credit based on investments and for new jobs, check both boxes.

2 Coal Credit

Sec. 2357.11 (B) provides a coal credit, for the purchase of Oklahoma-mined coal, to businesses providing water, heat, light or power from coal to the citizens of Oklahoma or to those which burn coal to generate heat, light or power for use in manufacturing operations in Oklahoma. An additional credit is allowed for Oklahoma-mined coal purchased.

Sec. 2357.11 (D) provides a coal credit to businesses primarily engaged in mining, producing or extracting coal in this state. A valid permit issued by the Oklahoma Department of Mines must be held. The credit provided in this paragraph will not be allowed for coal mined, produced or extracted in any month in which the average price of coal is \$68 or more per ton, excluding freight charges.

For credits provided in subsections B and D, the amount of the credit allowed is equal to 75% of the amount otherwise provided. Any credit earned but not used may be partially refundable upon the filing of Form 577. Note: This credit, upon the election of the taxpayer, may be claimed as a payment or prepayment of tax or as an estimated tax payment. If this election is made, the credit should be claimed on this line of Form 511CR. 68 OS Sec. 2357.11 and Rule 710:50-15-76.

Note: The credit has an overall cap. No more than \$5 million of credit may be allowed to offset tax or be refunded in a taxable year. For tax year 2019, the full amount of the statutory credit is available.

3 Credit for Investment in a Clean-Burning Motor Vehicle Fuel Property

A credit is allowed for investments in qualified clean-burning motor vehicle fuel property. For credits established in tax year 2010 and thereafter, any credit allowed but not used will have a five year carryover provision. Provide Form 567-A. 68 OS Sec. 2357.22 and Rule 710:50-15-81.

4 Small Business Guaranty Fee Credit

Only financial institutions subject to "in lieu" tax are entitled to claim as a credit the amount of guaranty fees the financial institution pays to the U.S. Small Business Administration (SBA) under certain SBA loan programs. Any credit allowed but not used will have a five-year carryover provision. Provide Form 529. 68 OS Sec. 2370.1.

5 Credit for Entities in the Business of Providing Child Care Services

A Credit for Entities in the Business of Providing Child Care Services that was established in a prior year but not used due to the limitations provided may be carried over. The unused credit may be carried over for a period not to exceed four years. 68 OS Sec. 2357.27.

6 Credit for Tourism Development or Qualified Media Production Facility

A Credit for Tourism Development or Qualified Media Production Facility that was established in a prior year but not used due to the limitations provided may be carried over. The unused credit may be carried over for a period not to exceed 10 years. 68 OS Sec. 2357.34 – 2357.40.

7 Oklahoma Local Development and Enterprise Zone Incentive Leverage Act Credit

An Oklahoma Local Development and Enterprise Zone Incentive Leverage Act Credit that was established in a prior year but not used due to the limitations provided may be carried over. The unused credit may be carried over for a period not to exceed 10 years. 68 OS Sec. 2357.81.

Other Credits Information

8 Credit for Qualified Rehabilitation Expenditures

Provides a credit for qualified rehabilitation expenditures incurred with any certified historic structure as defined in Sec. 2357.41. The credit is to be equal to the amount of the Federal rehabilitation investment credit allowed under the Internal Revenue Code, Sec. 47. Any credit allowed but not used will have a 10 year carryover provision following the qualified expenditures. The credit may be freely transferred, at any time during the five years following the year of qualification, to any taxpayer upon the filing of the transfer agreement, Form 572, along with an OTC acknowledgment of credits earned. The transferee shall provide these same forms with the Form 511CR. If this credit which has been transferred is subsequently reduced as the result of an adjustment by the Internal Revenue Service, OTC, or any other applicable government agency, only the transferor originally allowed the credit and not any subsequent transferee of the credit, will be held liable to repay any amount of disallowed credit. 68 OS Sec. 2357.41 and Rule 710:50-15-108.

9 Credit for Electricity Generated by Zero-Emission Facilities

A credit shall be allowed for the production and sale, to an unrelated person, of electricity generated by zero-emission facilities located in this state. For facilities placed in operation on or after January 1, 2007, or with respect to electricity generated by wind for any facility placed in operation not later than July 1, 2017, the credit for the electricity generated is \$0.0050 per kilowatt-hour. Credits may be claimed during a ten-year period following the date the facility is placed in operation. Any credit generated, but not used, on or after January 1, 2014 may be partially refundable upon the filing of Form 578. For credits claimed for the first time on or after July 1, 2019 an irrevocable written election may be made with this return to carryforward any unused credit for a period not to exceed 10 years; any credit remaining in the 10th year will be refunded at 85%. Any credit earned prior to January 1, 2014, which was allowed but not used will have a 10-year carryover provision. Credits generated prior to January 1, 2014 may be freely transferable, at any time during the 10 years following the year of qualification, to any taxpayer upon filing of the transfer agreement, Form 572, along with an OTC acknowledgment of credits earned. Provide a schedule showing the number of kilowatt-hours of electricity generated during each month of the taxable year and the calculation of the credit or, if you are the transferee, a copy of the transfer agreement and OTC acknowledgement.

Check the box on line 9b to indicate the type of renewable resource used by the zero-emission facility as its fuel source to generate electricity. If credits are generated by multiple zero-emission facilities both boxes may be checked, if applicable.

For facilities placed in operation before January 1, 2007, a Credit for Electricity Generated by Zero-Emission Facilities that was established in a prior year but not used due to the limitations provided may be carried over. The unused credit may be carried over for a period not to exceed 10 years. 68 OS Sec. 2357.32A.

Note: Credits generated from water, sun or geothermal energy have an overall cap. No more than \$500,000 of credit may be allowed to offset tax or be refunded in a taxable year. For tax year 2019, the full amount of the statutory credit is available.

10 Credit for Financial Institutions Making Loans Under the Rural Economic Development Loan Act

A Credit for Financial Institutions Making Loans Under the Rural Economic Development Loan Act that was established in a prior year but not used due to the limitations provided may be carried over. The unused credit may be carried over for a period not to exceed five years. 68 OS Sec. 2370.

11 Credit for Manufacturers of Small Wind Turbines

A Credit for Manufacturers of Small Wind Turbines that was established in a prior year but not used due to the limitations provided may be carried over. The unused credit may be carried over for a period not to exceed 10 years. The credit may be freely transferable, at any time during the 10 years following the year of qualification, to any taxpayer upon the filing of the transfer agreement, Form 572, along with an OTC acknowledgment of credits earned. If you are the transferee, provide a copy of the transfer agreement and OTC acknowledgement. **Note:** This credit, upon election of the taxpayer, may be claimed as a payment or prepayment of tax or as an estimated tax payment. If this election is made, the credit should be claimed on this line of Form 511CR. 68 OS Sec. 2357.32B and Rule 710:50-15-92.

12 Volunteer Firefighter Credit

For taxpayers who qualify for the \$200 or \$400 Oklahoma Volunteer Firefighter Tax Credit, the completed and signed Firefighter Training Advisory Committee (FTAC) form must be provided as supporting documentation. The form must have all of the necessary signatures. For further explanations, questions or to obtain a form contact the FTAC at (405) 522-5015. 68 OS Sec. 2358.7 and Rule 710:50-15-94.

Other Credits Information

13 Credit for the Construction of Energy Efficient Homes

A Credit for the Construction of Energy Efficient Homes that was established in a prior year but not used due to the limitations provided may be carried over. The unused credit may be carried over for a period not to exceed four years. The credit may be freely transferable to any taxpayer upon the filing of the transfer agreement, Form 572, along with an OTC acknowledgment of credits earned. 68 OS Sec. 2357.46 and Rule 710:50-15-104.

14 Credit for Railroad Modernization

A credit for qualified railroad reconstruction or replacement expenditures of Class II or Class III railroads is allowed. The credit is 50% of qualified railroad reconstruction or replacement expenditures; limited to the product of \$2,000 and the number of miles of railroad track owned or leased within Oklahoma at the close of the taxable year. An election may be made to increase the \$2,000 limit to an amount equal to three times the limit, provided only 1/3 of the credit is claimed in any one taxable period. (A taxpayer who elected to increase the limitation on the credit shall not be granted additional credits during the period of such election.) Beginning tax year 2016, the amount of the calculated credit must be reduced by 25%. Any credit allowed but not used will have a five-year carryover provision. The credit is freely transferable to any taxpayer and at any time during the five years following the year of qualification upon the filing of the transfer agreement, Form 572, along with an OTC acknowledgment of credits earned. Provide the "Affidavit" from the Department of Transportation or, if you are the transferee, a copy of the transfer agreement and OTC acknowledgement. 68 OS Sec. 2357.104 and Rule 710:50-15-103.

Note: The credit has an overall cap. No more than \$2 million of credit may be allowed to offset tax in a taxable year. For tax year 2019, the full amount of the statutory credit is available.

15 Research and Development New Jobs Credit

A Research and Development New Jobs Credit that was established in a prior year is also allowed in each of the eight subsequent years if the level of new employees is maintained. Any credit allowed but not used may be carried over in order to each of the four years following the year of qualification and to the extent not used on those years in order to each of the following five years. Provide the Form 563 for the year the credit was originally established. 68 OS Sec. 54006 and Rule 710:50-15-105.

16 Credit for Biomedical Research Contribution

A credit is allowed to any taxpayer who makes a donation to a qualified independent biomedical research institute. The credit is 50% of the amount donated, but may not exceed \$1,000 (\$2,000 for a married filing joint return). An "independent biomedical research institute" means an organization which is exempt from taxation under the Internal Revenue Code section 501(c)(3) whose primary focus is conducting peer-reviewed basic biomedical research. The organization shall have a board of directors, be able to accept grants in its own name, be an identifiable institute that has its own employees and administrative staff, and receive at least \$15 million in National Institute of Health funding each year. Any credit allowed but not used will have a four-year carryover provision. A copy of the canceled check or receipt must be provided as proof of the donation. 68 OS Sec. 2357.45 and Rule 710:50-15-113.

Note: The credit has an overall cap. No more than \$1 million of credit may be allowed to offset tax in a taxable year. For tax year 2019, the full amount of the statutory credit is available.

17 Credit for Employees in the Aerospace Sector

Establishes a \$5,000 credit for a qualified employee who has a degree in engineering and who, on or after January 1, 2009, is employed in Oklahoma by or contracting in Oklahoma with a qualified employer whose principal business activity is in the aerospace sector. The credit is allowed each year for up to the first five years. To qualify for the credit the employee may not have been employed as a full-time engineer in the aerospace sector in Oklahoma immediately preceding employment or contracting with a qualified employer. Any credit allowed but not used will have a five-year carryover provision. Provide Form 564. 68 OS Sec. 2357.301 & 2357.304 and Rule 710:50-15-109.

18 Credits for Employers in the Aerospace Sector

Establishes credits for tuition reimbursement and for compensation paid to a qualified employee by a qualified employer. A qualified employee is a person employed in Oklahoma by or contracting in Oklahoma with a qualified employer on or after January 1, 2009, who has been awarded an undergraduate or graduate degree in engineering and who was not employed as a full-time engineer in the aerospace sector in Oklahoma immediately preceding current employment. The credit for tuition reimbursement is 50% of amount reimbursed, but may not exceed 50% of the average annual amount paid for enrollment and instruction in a qualified program at an Oklahoma public institution. The credit for compensation paid to a graduate of an Oklahoma institution is 10% of such compensation and if the employee graduated from an institution located outside Oklahoma the credit is 5%; this credit may not exceed \$12,500 annually for each qualified employee. Provide Form 565. 68 OS Sec. 2357.301, 2357.302 & 2357.303 and Rule 710:50-15-109.

Other Credits Information

19 Wire Transfer Fee Credit

A Wire Transfer Fee Credit that was established in a prior year but not used due to the limitations provided may be carried over. The unused credit may be carried over for a period not to exceed five years. 68 OS Sec. 2357.401 and Rule 710:50-15-111.

20 Credit for Cancer Research Contribution

A credit is allowed to any taxpayer who makes a donation to a qualified cancer research institute. The credit is 50% of the amount donated, but may not exceed \$1,000 (\$2,000 for a married filing joint return). A “cancer research institute” means an organization which is exempt from taxation under the Internal Revenue Code (IRC) or a not-for-profit supporting organization, as defined by the IRC, affiliated with a tax-exempt organization. The tax exempt organization must have “raising the standard of cancer clinical care, in Oklahoma, through peer-reviewed cancer research and education” as its primary focus; be either an independent research institute or a program that is part of a state university which is a member of The Oklahoma State System of Higher Education; and receive at least \$4 million in National Cancer Institute funding each year. Any credit allowed but not used will have a four-year carryover provision. A copy of the canceled check or receipt must be provided as proof of the donation. 68 OS Sec. 2357.45 and Rule 710:50-15-113.

Note: The credit has an overall cap. No more than \$1 million of credit may be allowed to offset tax in a taxable year. For tax year 2019, the full amount of the statutory credit is available.

21 Oklahoma Capital Investment Board Tax Credit

Provide the Tax Credit Certificate issued by the Oklahoma Capital Investment Board (OCIB) as provided for in the Oklahoma Capital Formation Act. The Certificate will indicate the face amount of the tax credit and the state’s fiscal year in which the credit may be claimed. The credit is freely transferable to subsequent transferees upon the issuance of a new Certificate by the OCIB to the transferee. Except as provided, no tax credit shall be exercisable after July 1, 2020. Tax credits may be exercised after July 1, 2020, if the credits were purchased or agreed to be purchased pursuant to an agreement originally entered into no later than December 31, 1995. Transferees may exercise the credits after July 1, 2020 if the credits were obtained from the person who originally entered into such an agreement or by a subsequent transferee if the credit transfer occurred prior to June 8, 2012. **Note:** This credit, upon election of the taxpayer, may be claimed as a payment or prepayment of tax or as an estimated tax payment. If this election is made, the credit should be claimed on this line of the Form 511CR. 74 OS Sec. 5085.7.

22 Credit for Contributions to a Scholarship-Granting Organization

A credit is allowed for contributions to an eligible scholarship-granting organization. The credit is 50%* of the amount contributed, not to exceed \$1,000 for an individual (\$2,000 for a married filing joint return) or \$100,000 for a legal business entity. Tax credits which are allocated to an individual(s) by a pass-through entity are limited based on the total credit limitation of the pass-through entity and not by \$1,000 (or \$2,000) limitation for individuals. For a taxpayer who makes an eligible contribution and makes a written commitment to contribute the same amount for an additional year, the credit will be 75%* of the total amount of the contribution made during the taxable year. A “scholarship-granting organization” means a nonprofit organization, registered with the Oklahoma Tax Commission, which distributes scholarships so an eligible student, or an eligible special needs student, can attend an elementary or secondary private school. Any credit allowed but not used will have a three-year carryover provision. If claiming the 75% credit, evidence of the written commitment must be provided. 68 OS Sec. 2357.206 and Rule 710:50-15-114

* **Note:** The credit has an overall cap. If the total credits eligible to be claimed by all individuals or businesses exceed the specified cap, the percentage allowed will be reduced. The Tax Commission will publish the percentage of the contribution which may be claimed as a credit. The scholarship-granting organization will notify contributors of that amount annually.

Other Credits Information

23 Credit for Contributions to an Educational Improvement Grant Organization

A credit is allowed for contributions to an eligible scholarship-granting organization. The credit is 50%* of the amount contributed, not to exceed \$1,000 for an individual (\$2,000 for a married filing joint return) or \$100,000 for a legal business entity. Tax credits which are allocated to an individual(s) by a pass-through entity are limited based on the total credit limitation of the pass-through entity and not by \$1,000 (or \$2,000) limitation for individuals. For a taxpayer who makes an eligible contribution and makes a written commitment to contribute the same amount for an additional year, the credit will be 75%* of the total amount of the contribution made during the taxable year. An “educational improvement grant organization” means a nonprofit organization, registered with the Oklahoma Tax Commission, which contributes at least 90% of its annual receipts as grants to eligible public schools for innovative educational programs. An innovative educational program is an advanced academic or academic improvement program that is not part of the regular coursework of a public school but enhances the curriculum or academic program of the school or provides early childhood education programs to students. Any credit allowed but not used will have a three-year carryover provision. If claiming the 75% credit, evidence of the written commitment must be provided. 68 OS Sec. 2357.206 and Rule 710:50-15-115

*** Note:** The credit has an overall cap. If the total credits eligible to be claimed by all individuals or businesses exceed the specified cap, the percentage allowed will be reduced. The Tax Commission will publish the percentage of the contribution which may be claimed as a credit. The education improvement grant organization will notify contributors of that amount annually.

24 Credit for Venture Capital Investment

No investor in a Venture Capital Company organized after July 1, 1992 may claim the tax credits under the provisions of this section. Any credit allowed but not used will have a three-year carryover provision. Provide Form 518-A or 518-B. Title 68 OS Sec. 2357.7 and 8 and Rule 710:50-15-77 and 78.

25 Oklahoma Affordable Housing Tax Credit

A credit is allowed for qualified projects placed in service after July 1, 2015. A “qualified project” means a qualified low-income building as defined in Sec. 42 of the Internal Revenue Code. The credit is equal to the federal low-income housing tax credits for a qualified project. The total Oklahoma Affordable Housing Tax Credits allocated to all qualified projects for an allocation year may not exceed \$4 million per allocation year. If a portion of any federal low-income housing credits is required to be recaptured during the first 10 years after a project is placed in service, the taxpayer claiming the Oklahoma credit with respect to such project is also required to recapture a portion of the credits. Any credit allowed but not used will have a two-year carryover provision provided credits earned prior to January 1, 2019, which were allowed but not used, have a five-year carryover provision. Provide an eligibility statement from the Oklahoma Housing Finance Agency. 68 OS Sec. 2357.403.

26 Credit for Employees in the Vehicle Manufacturing Industry

Establishes a \$5,000 credit for a qualified employee who has a degree in engineering and who, on or after January 1, 2018, is employed in Oklahoma by or contracting in Oklahoma with a qualified employer whose principal business activity is in vehicle manufacturing, which includes vehicle manufacturing and automotive parts manufacturing. The credit is allowed each year for up to the first five years. To qualify for the credit the employee may not have been employed as a full-time engineer in the vehicle manufacturing industry in Oklahoma immediately preceding employment or contracting with a qualified employer. Any credit allowed but not used will have a five-year carryover provision. Provide Form 584. 68 OS Sec. 2357.404 and Rule 710:50-15-116.

Note: The credit has an overall cap. No more than \$2 million of credit may be allowed to offset tax in a taxable year. For tax year 2019, the full amount of the statutory credit is available.

27 Credits for Employers in the Vehicle Manufacturing Industry

Establishes credits for tuition reimbursement and for compensation paid to a qualified employee by a qualified employer whose principal business activity is in vehicle manufacturing, which includes vehicle manufacturing and automotive parts manufacturing. A qualified employee is a person employed in Oklahoma by or contracting in Oklahoma with a qualified employer on or after January 1, 2018, who has been awarded an undergraduate or graduate degree in engineering and who was not employed as a full-time engineer in the vehicle manufacturing industry in Oklahoma immediately preceding current employment. The credit for tuition reimbursement is 50% of amount reimbursed, but may not exceed 50% of the average annual amount paid for enrollment and instruction in a qualified program at an Oklahoma public institution. The credit for compensation paid to a graduate of an Oklahoma institution is 10% of such compensation and if the employee graduated from an institution located outside Oklahoma the credit is 5%; this credit may not exceed \$12,500 annually for each qualified employee. Provide Form 585. 68 OS Sec. 2357.404 and Rule 710:50-15-116.

Note: The credit has an overall cap. No more than \$3 million of credit may be allowed to offset tax in a taxable year. For tax year 2019, the full amount of the statutory credit is available.