

Oklahoma educational institutions are not subject to Oklahoma income tax, unless such obligations are issued on behalf of nonprofit corporations.

Generally, interest payments on bonds issued by the Department of Transportation are also state income tax exempt.

### **3. Commercial Space Industry Credit**

(68 O.S. § 2357.13)

For more information, contact the Oklahoma Tax Commission at (405) 521-3133 or [helpmaster@tax.ok.gov](mailto:helpmaster@tax.ok.gov). For forms visit [www.tax.ok.gov](http://www.tax.ok.gov).

#### **Downloads:**

#### **[Download the Oklahoma Other Credits Form – 511CR](#)**

Investors may take a credit of 5% of investment in qualifying projects that encourage the development of commercial space industries as certified by the Oklahoma Tax Commission. One hundred new jobs must be created and at least \$25 million dollars invested. The credit can be carried forward for 4 years.

### **4. Historic Rehabilitation Tax Credit**

(68 O.S. § 2357.41)

For more information, contact the Oklahoma Tax Commission at (405) 521-3133 or [helpmaster@oktax.state.ok.us](mailto:helpmaster@oktax.state.ok.us) or [www.preservationok.org](http://www.preservationok.org). For forms, visit [www.tax.ok.gov](http://www.tax.ok.gov).

#### **Downloads:**

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Effective January 1, 2012, Oklahoma has freely transferable tax credits for investment in any certified historic building in an increment district created pursuant to the Local Development Act. The state credit equals the federal rehabilitation credit allowed on such historic properties. The credits may be sold during the first five years after qualifying and may be carried forward a total of 10 years.

## **C. For Entrepreneurs**

### **1. New Products Development Income Tax Exemption**

(74 O.S. § 5064.7)

For more information, contact the Oklahoma Center for the Advancement of Science and Technology (OCAST) at (405) 319-8416 or [cheryl.stratton@ocast.ok.gov](mailto:cheryl.stratton@ocast.ok.gov). The Oklahoma Tax Commission will determine the eligibility of the taxpayer for any Oklahoma tax credits or exemptions. Filing this document with OCAST does not guarantee receipt of any tax credit or exemption. All other qualifications must be met as