

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. For forms, visit 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 or <http://www.preservationok.org>. For forms, visit www.oktax.state.ok.us.

Downloads:

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

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. **Tax credits accrue and may be claimed beginning January 1, 2012.**

5. Venture Capital Tax Credit

(68 O.S. § 2357.7)

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

Downloads:

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

Investment in qualified venture capital companies creates a transferable income tax credit or premium tax credit. Venture Capital companies must be capitalized at a minimum of \$5 million and invest at least 55% of those dollars in qualified Oklahoma companies over a ten year period. The credit equals 20% of the cash invested. – THIS CREDIT SUNSETTED.