



June 11, 2025

## PARENTAL CHOICE TAX CREDIT (PCTC) REPORT - 70 O.S. § 28-101(K)

Pursuant to 70 O.S. § 28-101(K), the Tax Commission shall make available the following information:

1. The total amount of credits claimed each year pursuant to paragraphs 1 through 4 of subsection C of this section;
2. The amount of credits claimed and number of students awarded each fiscal year pursuant to paragraph 1 of subsection C of this section disaggregated by income categories;
3. The total amount of credits claimed and number of students awarded who attended a public school in the semester immediately preceding the school year for which the application is made each year; and
4. The total number of applications denied and total amount of credits the denied applications represent for each fiscal year.

| School Year 2025 - 2026  |               |                               |               |                      |
|--|---------------|-------------------------------|---------------|----------------------|
| Total amount of credits authorized shall not exceed Two Hundred Fifty Million Dollars (\$250,000,000). |               |                               |               |                      |
| Federal Adjusted Gross Income  | Submitted     | Prior Public School Student** | Approved***   | Total Approved       |
| <b>Benefit Recipients*</b>   | 2,997         | 523                           | 2,923         | \$20,977,637         |
| <b>\$75,000 and less</b>   | 7,223         | 833                           | 7,131         | \$50,998,265         |
| <b>\$75,001 - \$150,000</b>  | 10,415        | 935                           | 10,316        | \$69,557,256         |
| <b>\$150,001 - \$225,000</b>   | 6,345         | 448                           | 6,305         | \$40,300,868         |
| <b>\$225,001 - \$250,000</b>   | 1,377         | 90                            | 1,376         | \$8,161,801          |
| <b>\$250,001 and higher</b>  | 9,540         | 461                           | 9,510         | \$47,402,526         |
|  | <b>37,897</b> | <b>3,290</b>                  | <b>37,561</b> | <b>\$237,398,354</b> |

| Financially Disadvantaged or Homeless Students  |            |                             |            |                    |
|---|------------|-----------------------------|------------|--------------------|
| If the eligible student attends an eligible private school in this state that primarily serves financially disadvantaged students or exclusively serves students experiencing homelessness, the credit amount shall be the maximum credit amount of \$7,500 or the amount of the cost to educate the eligible student at the private school, whichever is less. |            |                             |            |                    |
|   | Submitted  | Prior Public School Student | Approved   | Total Approved     |
| <b>Financially Disadvantaged</b>  | 277        | 40                          | 276        | \$2,070,000        |
| <b>Experiencing Homelessness</b>  | 17         | 4                           | 17         | \$127,500          |
|   | <b>294</b> | <b>44</b>                   | <b>293</b> | <b>\$2,197,500</b> |

| Denials   |              |
|---|--------------|
| Number of denied applications reflects all applications denied due to insufficient or incomplete information submitted with the application, and may include denials issued to taxpayers who later reapplied with corrected information. The total dollar amount denied is based on the maximum credit amount of \$7,500 or the amount of tuition and fees for the private school reflected on the enrollment verification information used for the application, whichever is less. |              |
| <b>Denied Applications:</b>   | 4,060        |
| <b>Total \$ Denied:</b>   | \$29,079,662 |

\* Taxpayers who receive income-based government benefits as of the date of their PCTC application, including Supplemental Nutrition Assistance Program (SNAP), Temporary Assistance for Needy Families (TANF), or SoonerCare/SoonerSelect, are not required to provide additional income verification. Benefit recipients are eligible for the maximum statutory credit amount of \$7,500 or the amount of tuition and fees for the private school, whichever is less.

\*\* Taxpayer indicated on the application that their student was enrolled in public school in the semester prior to the school year for which the PCTC application was submitted.

\*\*\* Approvals for non-priority applicants (AGI ≥ \$150,001) will begin on April 20, 2025, once the 60-day priority period closes for applicants with an AGI ≤ \$150,000.



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### Homeschool Credit Tax Credit

Beginning in tax year 2024, a refundable income tax credit of up to \$1,000 per student is allowed for Oklahoma taxpayers who pay qualified expenses on behalf of an eligible student who is homeschooled. The credit will be claimed on the Oklahoma income tax return for the tax year in which the qualified expenses are actually paid.

|                            | Number of Returns <sup>††</sup> | Total Amount Claimed <sup>†††</sup> |
|----------------------------|---------------------------------|-------------------------------------|
| Tax Year 2024 <sup>†</sup> | 1,451                           | \$1,772,997                         |

† These figures are not considered final until December 31st of each calendar year following the applicable tax year.

†† The total number of returns claiming the homeschool tax credit may reflect households with more than one eligible student.

††† This amount reflect the actual credit claimed on the tax return and may include necessary adjustments to comply with applicable tax credit requirements.