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Oklahoma House Approves Rural Housing Tax Credit

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OKLAHOMA CITY (AP) - The Oklahoma House has approved legislation to create a tax credit for low- and moderate-income housing in rural areas.

The bill by Republican Rep. Mike Jackson of Enid was approved 75-13 Tuesday and sent to the state Senate for consideration.

The bill creates a new tax credit program similar to the federal low-income housing tax credit. The amount of state tax credits would equal the amount of federal low-income tax credits for a qualified project.

Jackson has said it's designed to encourage development of affordable housing for energy and agricultural workers who are moving into rural areas across the state. Opponents have said lawmakers should have a way of reviewing how effective current state tax credit programs are before they create new ones.

AP