



**State of Oklahoma**  
**Transfer Agreement for Transferable/Assignable Tax Credits**

FORM **572**  
 Revised 2025

(See a list of transferable/assignable credits on page 2)

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the **transferor** identified below, for good and valuable consideration, hereby sells, conveys and transfers or assigns to the **transferee**, also identified below, \$\_\_\_\_\_ of certain tax credits earned under the applicable Oklahoma Statute (OS). Enter the tax year(s) that the transferred credits were originally allowed to the transferor: \_\_\_\_\_. Enter the tax year(s) for which the credit may be claimed: \_\_\_\_\_. **Provide** a copy of the original Oklahoma Tax Commission (OTC) acknowledgment of credits issued to the **transferor**. If the current **transferor** obtained the credits by prior transfer, also **provide** a copy of that agreement or assignment.

**Transferable/Assignable Tax Credits (select one):**

- Credit for Qualified Rehabilitation Expenditures**       **Credit for Railroad Modernization**  
 **Credit for Strategic Industrial Development Enhancement (SIDE) Projects**

**Transferor:**

Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 Federal Employer Identification Number  
 or Social Security Number \_\_\_\_\_

**Transferee:**

Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 Federal Employer Identification Number  
 or Social Security Number \_\_\_\_\_

The **transferor** hereby represents that it has neither claimed for its own behalf nor conveyed to any other **transferee** the credits transferred or assigned by this agreement.

The parties agree that the **transferor**, on behalf of both parties, shall file a copy of this jointly executed agreement within 30 days of the date of transfer or assignment with the **OTC**. The **transferee** also agrees that it shall file a copy of this agreement with the income tax return or insurance premium tax return on which it claims the transferred or assigned **credits** or if it subsequently transfers or assigns the credits, that it will execute and file a similar agreement.

Effective on the date stated above, the **transferor** and **transferee** agree to the transfer or assignment of the **credits** as described above.

**Transferor:**

By \_\_\_\_\_ Company \_\_\_\_\_

**Transferee:**

By \_\_\_\_\_ Company \_\_\_\_\_

**Certificate of Mailing**

A copy of the **agreement** was filed by first class U.S. Mail on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, with proper postage thereon fully prepaid to the following:

**Oklahoma Tax Commission**  
**Oklahoma City, OK 73194**

\_\_\_\_\_  
 Signature

## **Transfer Agreement for Transferable/Assignable Tax Credits**

Any taxpayer that transfers a transferable/assignable tax credit must jointly file Form 572 with the transferee within 30 days of the transfer or assignment. A copy of Form 572 must be attached to any tax return on which a transferee claims a transferred or assigned credit.

### **Credit for Qualified Rehabilitation Expenditures**

68 OS Sec. 2357.41 and Rule 710:50-15-108

A credit is available for qualified rehabilitation expenditures incurred after January 1, 2006, in connection with any certified historic structure. The credit is transferable at any time during the five years following the year of qualification. Any unused credit may be carried over for a period not to exceed 10 years following the qualified expenditures.

On or after January 1, 2009, if a transferred credit 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, not any subsequent transferee of the credit, will be held liable to repay any amount of disallowed credit.

### **Credit for Railroad Modernization**

68 OS Sec. 2357.104 and Rule 710:50-15-103

For tax years beginning after December 31, 2005, a credit is available for Class II or Class III railroad's qualified railroad reconstruction or replacement expenditures. The credit is transferrable at any time during the five years following the year of qualification. Any unused credit may be carried over for a period not to exceed five years following the year of qualification.

**Important:** If a taxpayer claims a credit on any state tax return without first reporting it on Form 569, the credit will be disallowed. The credit will only be allowed after Form 569 is filed.

**Note:** Venture Capital Credits transferred pursuant to 68 OS Sec. 2357.7 are reported on Form 518-B.

### **Credit for Strategic Industrial Development Enhancement (SIDE) Projects**

68 OS Sec. 2357.105

For tax years 2023 through 2027, a credit is available for amounts invested for strategic industrial development enhancement (SIDE) projects. SIDE credits that are not used may be assigned to a qualifying project affiliate by written agreement at any time during the five years following the tax year the qualified expenditure occurred. The qualifying project affiliate and the eligible taxpayer must jointly file a copy of a written assignment agreement containing name, address, and taxpayer identification number of the parties to the assignment, as well as the tax year the eligible expenditures occurred, the amount of credit, and the tax year or years which the credit may be claimed, with the OTC within 30 days of assignment.