

Tax Exempt Bonds

Oklahoma and Municipal Obligations

The following information on Oklahoma bonds and political subdivisions thereof is intended as a guide only and is believed to be accurate. However, final determination should be made by referring to the Oklahoma Constitution and the Oklahoma Statutes.

1. Beginning in tax year 2006, income from all bonds, notes or other obligations issued by the State of Oklahoma, the Oklahoma Capital Improvement Authority, the Oklahoma Municipal Power Authority, the Oklahoma Student Loan Authority, and the Oklahoma Transportation Authority (formerly Turnpike Authority) is exempt from Oklahoma income tax. The profit from the sale of such bond, note or other obligation shall be free from taxation.
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2. Except as provided for in “1” above: income from local Oklahoma governmental obligations issued after July 1, 2001 is exempt from Oklahoma income tax, except those issued for the purpose of providing financing for projects for nonprofit corporations. Local governmental obligations shall include bonds or notes issued by, or on behalf of, or for the benefit of Oklahoma educational institutions, cities, towns, or counties or by public trusts of which any of the foregoing is a beneficiary.
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3. Except as provided for in “1” above: income from Oklahoma Municipal Bonds, issued prior to July 2, 2001, is exempt from Oklahoma income tax only if so provided by the statute authorizing their issuance.

To determine whether or not the interest on a bond, issued by Oklahoma or a political subdivision thereof, is exempt you should determine the following from the face of the bond.

- Name of the bond
- Name of the Issuing Body
- Citation of Authority (the enabling act-the Title and Section of the Oklahoma Statutes).

This listing is for income tax purposes only. The taxability is subject to change without notice.

State and Municipal Obligations (This list is for bonds issued on July 1, 2001 or before, except as provided for in #1 above) All interest from Non-Oklahoma State or Municipal bonds are taxable in Oklahoma.	Oklahoma Income Taxable	Oklahoma Income Non-Taxable
Airport Authority Bonds - Oklahoma City (Title 60, 176 thru 180)	x	
Airport Authority Bonds - Tulsa (Title 60, 176 thru 180)	x	
Ardmore Industrial Development Authority (Title 60, 176-180)	x	
Atoka Waterworks Authority (Title 60, 176-180)	x	
Board of Regents of OU (Title 70,4002c)		x
Building Bonds Commission		x
Building Bonds of 1955 (62-57-18)		x
Building Bonds of 1961 (62-57-34)		x
Building Bonds of 1965 (62-57-54)		x
Building Bonds of 1968 Series "A" thru "E" (62-57-128,62-57-153,62-57-163, 62-57-173,62-57-183)		x
Building Bonds of 1992 Sinking Fund (62-57.305)		x
Capitol Improvements Bonds [73-153(B), 73-153A (1)]		x
Central Oklahoma Transportation Authority (Title 60, 176-180)	x	
Children's Hospital		x
City, County, or Town Hospital Bonds (Title 63, 1-719)	x	
Cleveland County Development Authority (Title 60, 176-180)	x	
Cleveland County Public Facilities Authority-(Multi-Family Housing Revenue Bonds) (Title 60, 176-180)	x	
Colleges and Universities (Exempt if under Title 70,4001-4014)		x
Conservancy District Water Bonds (Title 82, 636)	x	
County Road & Bridge Bonds (Title 69, 604-611-612)	x	
County Water Improvements District Bonds (Title 82, 821) (Repealed in 1972)	x	
Development Finance Authority (Industrial Revenue Bonds) (Title 74,5062.11)		x
District of Columbia - Armory Bonds	x	
Educational T.V.		x
General Obligation Bonds of Cities, Towns, Counties & School Districts	x	
Hospital Bonds, City, County, or Town (Title 63, 1-719)	x	
Institutional Building Bonds of 1965 (Series A thru O) (62,5764;57,8457-104)		x
Irrigation Districts		x
Junior College Construction (70,2202)		x
Local Board of Education (Title 60, 176-180)	x	
Local Industrial Development Bonds (62,05-1961) (62-66)		x
Municipal Bonds (1937) (Title 62-411)	x	
Municipal Bonds (Title 62-381)	x	
Municipal Power Authority (11-24-106)		x
Muskogee County Oklahoma Housing Finance Authority (Title 60, 176-180)	x	
Muskogee O.G.& E. (Title 60, 176-180)	x	

Northern Oklahoma College Building Bonds (70,3706)		x
Oklahoma County Home Finance Authority (Title 60, 176-180)	x	
Oklahoma County Housing Finance Agency (Title 60, 176-180)	x	
Oklahoma County Ordinance Works (Title 60, 176-180)	x	
Oklahoma Industrial Authority (Title 74, 856)		x
Ottawa Reclamation Authority (45,814)		x
Port Authority Bonds (82,1124)		x
Public Trust Revenue Bonds (issued under authority of Title 60, Section (176-180)	x	
Rural Electric Cooperative Housing Authorities		x
School Building Bonds Local (Title 70,15-101)	x	
Stadium Sports Recreational Facilities - Independent School District Rev. Bonds (70,821)		x
Student Building 1982		x
Student Loan Authority (70,695.3)		x
S.W. State Fair Association		x
System of Higher Education Bonds (70, 3002C) (all income)		x
Tulsa Industrial Development Authority (Title 60, 176-180)	x	
Turnpike Bonds (69,1714)(69,664)		x
University Hospital (63,3218)		x
Urban Renewal Authorities [11-35-115(C)]		x
Veterans Loan Authority		x
Washington Metropolitan Area Transmit Authority	x	
Water Conservation Districts		x
Water Conservation Storage Commission		x
Water Reserve Board		x
Water Resources Board (82,1085.33)		x
World Trade Development Authority		x

The interest is exempt from bonds issued under the following Statutes:

Title 62(Sec. 651-664)	Local Industrial Development Act - (issued by City/County Trust) (Requires Election)
Title 63(Sec.1068)	Oklahoma Housing Authorities Act (issued by Cities, Counties and Indian Tribes)
Title 70(Sec. 4001-4014)	Oklahoma Universities and Colleges