



January 14, 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<sup>1</sup>; and
4. The total number of applications denied and total amount of credits the denied applications represent for each fiscal year<sup>2</sup>.

Parental Choice Tax Credits - Tax Year 2024 (Spring and Fall)						
Household AGI*	Applications			\$ Credit (in millions)		Maximum Credit***
	Submitted	Approved	Denied	Total Approved	Total Denied	
\$0 - \$75,000	10,354	7,815	2,539	\$45.2	\$19.0	\$7,500
\$75,001 - \$150,000	10,180	8,630	1,550	\$49.5	\$10.9	\$7,000
\$150,001 - \$225,000	6,013	3,987	2,026	\$23.3	\$13.2	\$6,500
\$225,001 - \$250,000	1,304	898	406	\$5.1	\$2.4	\$6,000
\$250,001 and higher	9,101	5,769	3,332	\$26.9	\$16.7	\$5,000
Unverifiable Income**	1,804	n/a	1,804	n/a	n/a	
	<u>38,756</u>	<u>27,099</u>	<u>11,657</u>	<u>\$150.0</u>	<u>\$62.2</u>	<u>\$150 million</u>

\*Federal Adjusted Gross Income  
 \*\*Taxpayers did not submit sufficient information and/or documentation with the application to verify their Federal AGI.  
 \*\*\*70 OS § 28-101 sets the credit amount as the maximum credit listed per AGI level or the amount of tuition and fees, whichever is less. Thus, if a student's tuition was less than the max credit allowed, the lesser amount was awarded.

<sup>1</sup> This information was not available for the first year of the program but is a required field on the PCTC application for the 2025-2026 school year and will be available in future program years.  
<sup>2</sup> The first year of the program was awarded by tax year but was changed to fiscal year by House Bill 3388. The information for 2024 and Spring 2025 are presented by tax year and half year format but will be adjusted to fiscal year beginning with 2025-2026 school year reports.