



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 year¹; and
4. The total number of applications denied² and total amount of credits the denied applications represent for each fiscal year³.

Parental Choice Tax Credits - Spring 2025			
Household AGI*	Recipients	Credits (in millions)**	Maximum Credit***
\$0 - \$75,000	8,116	\$27.1	\$7,500
\$75,001 - \$150,000	8,160	\$26.3	\$7,000
\$150,001 - \$225,000	4,967	\$15.7	\$6,500
\$225,001 - \$250,000	1,094	\$3.3	\$6,000
\$250,001 and higher	7,723	\$19.3	\$5,000
	30,060	\$91.7	\$100 million

*Federal Adjusted Gross Income
 **All eligible applications were awarded a tax credit. The total did not reach the \$100 million program maximum.
 ***The statute sets the credit amount as the maximum credit listed per AGI level or the amount of tuition and fees, whichever is less.

¹ 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.

² The spring 2025 program was statutorily limited to taxpayers participating in the prior year, therefore all applicable taxpayers were approved within the \$100 million program maximum.

³ 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.