

# OKLAHOMA TAX COMMISSION

TAX POLICY DIVISION  
DAWN CASH, DIRECTOR

PHONE (405) 521-3133  
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October 31, 2008

Re: LR 08-155 Income Tax - Venture Capital Credit

Dear I

This is in response to your inquiry of September 2, 2008 wherein you requested analysis of a proposal and determination if said proposal meets the criteria for the qualifications of Oklahoma Venture Capital Credit. (68 O.S. § 2357.7)

Based on the facts in your correspondence, please be advised that the qualifications for investment in an Oklahoma business venture outlined in 68 O.S. § 2357.7 appear to be met.

This response applies only to the circumstances set out in your request of September 2, 2008. Pursuant to Commission Rule 710:1-3-73(e), this Letter Ruling may be generally relied upon only by the entity to whom it is issued, assuming that all pertinent facts have been accurately and completely stated, and that there has been no change in applicable law.

If I can be of further assistance, please feel free to call me at (405) 521-3133.

Sincerely,  
OKLAHOMA TAX COMMISSION

A handwritten signature in black ink, appearing to read "Michael C. Kaufmann".

Michael C. Kaufmann  
Tax Policy Analyst