OKLAHOMA TAX COMMISSION

TAX POLICY DIVISION
DAWN CASH, DIRECTOR

PHONE (405) 521-3133
FACSIMILE (405) 522-0063

October 5, 2009

Re: LR09-157
Business Incentive Act

Dear

Your request for a letter ruling has been received by the Tax Policy and Research Division. This request has been logged in under the above-referenced file number and assigned to Policy Analyst, Lisa Haws.

Due to the overwhelming number of letter ruling requests pertaining to the Business Incentive Acts, the Tax Commission has promulgated rules to address this situation. As of December 27, 2007, the Tax Commission will issue letter rulings pursuant to the Small Business Capital Formation Incentive Act or Rural Venture Capital Formation Incentive Act which address whether a capital company qualifies as a "qualified small business capital company" or a "qualified rural small business capital company"; whether a venture qualifies as an "Oklahoma small business venture" or an "Oklahoma rural small business venture"; and whether an investment meets the definition of "qualified investment". All other requests for rulings should be submitted separately and shall be issued pursuant to OAC 710:1-3-73.

If you have any questions, please feel free to contact the policy analyst assigned thereto or me.

Sincerely,

OKLAHOMA TAX COMMISSION

Dawn Elizabeth Cash

Dawn Cash, Director
Tax Policy & Research Division