

OKLAHOMA TAX COMMISSION

FISCAL IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT
FIRST REGULAR SESSION, FIFTY-FOURTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: March 15, 2013

BILL NUMBER: HB 1080 STATUS AND DATE OF BILL: Engrossed Bill 3/11/13

AUTHORS: House Sanders Senate Griffen

TAX TYPE (S): Motor Vehicle SUBJECT: Apportionment

PROPOSAL: Amendatory House Bill 1080 proposes to amend 68 O.S. Section 1104 modifying the apportionment of motor vehicle revenues by reducing the portion that is credited to the General Revenue Fund and redirect it to the County Bridge and Road Improvement Fund beginning July 1, 2013. The amount to be redirected shall be 2.5% beginning July 1, 2013 and increase to 5% for Fiscal Year 2015 and each year thereafter.

EFFECTIVE DATE: July 1, 2013.

REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 14: See attached.

ADMINISTRATIVE IMPACT:

Insert the estimated cost or savings to the Tax Commission due to this proposed legislation.

FY 14: None.

<u>Mar. 19, 2013</u> DATE	<u>Rick Miller</u> DIVISION DIRECTOR	mjh
<u>3-19-2013</u> DATE	<u>Reece Womack</u> REECE WOMACK, ECONOMIST	
<u>3/20/13</u> DATE	<u>Dan Cas</u> FOR THE COMMISSION	

OKLAHOMA TAX COMMISSION
IMPACT OF HB1080 - MOTOR VEHICLE APPORTIONMENT
 March 15, 2013

MOTOR VEHICLE TAX

	<u>FY-2014</u>	<u>FY-2015</u>	<u>FY-2016</u>	<u>FY-2017</u>	<u>FY-2018</u>
Estimated Total Apportionment *	736,211,000	773,021,550	811,672,628	852,256,259	894,869,072
General Revenue Current Law (26.84%) for FY 2014	\$197,599,032	\$207,478,984	\$217,852,933	\$228,745,580	\$240,182,859
Amended Percentage	24.34%	21.84%	21.84%	21.84%	21.84%
Amended Apportionment	<u>\$179,193,757</u>	<u>\$168,827,907</u>	<u>\$177,269,302</u>	<u>\$186,132,767</u>	<u>\$195,439,405</u>
Impact on General Revenue	(\$18,405,275)	(\$38,651,078)	(\$40,583,631)	(\$42,612,813)	(\$44,743,454)
Estimated Total Apportionment *	736,211,000	773,021,550	811,672,628	852,256,259	894,869,072
Proposed Percentage	2.50%	5.00%	5.00%	5.00%	5.00%
County Bridge and Road Improvement Funds Impact	\$18,405,275	\$38,651,078	\$40,583,631	\$42,612,813	\$44,743,454

*NOTE: Based on the historical trend of motor vehicle tax collections a 5% growth rate was used for FY15, 16, 17, & 18.