

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: February 5, 2013

BILL NUMBER: SB 331 **STATUS AND DATE OF BILL:** Introduced 11/2/2013

AUTHORS: House n/a Senate Mazzei

TAX TYPE (S): Sales Tax **SUBJECT:** Exemption

PROPOSAL: Amendatory 68 O.S. § 1357(41)

The measure extends the sunset date from July 1, 2014 to July 1, 2019 for the sales tax exemption on the sale or lease of rolling stock¹ by a manufacturer.

EFFECTIVE DATE: November 1, 2013

REVENUE IMPACT:

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

FY 14: None

FY 15: None

ADMINISTRATIVE IMPACT:

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

FY 14: None

Feb. 6, 2013
DATE

Rick Miller
DIVISION DIRECTOR

msm

2-6-2013
DATE

Reece Womack
REECE WOMACK, ECONOMIST

2/7/13
DATE

Dawn Cash
FOR THE COMMISSION

¹ For purposes of the exemption "rolling stock" means "locomotives, autocars, and railroad cars".

ATTACHMENT TO FISCAL IMPACT SB 331-[Introduced]-Prepared February 05, 2013

The measure extends the sunset date from July 1, 2014 to July 1, 2019 for the sales tax exemption on the sale or lease of rolling stock by a manufacturer.

Fiscal impact

No additional revenue reduction is expected as the result of the sunset date extension.