

BILL SUMMARY
1st Session of the 55th Legislature

Bill No.:	HB 1688
Version:	INT
Request Number:	5619
Author:	Rep. Denney
Date:	2/26/2015
Impact:	Tax Commission:
	Collection Decreases to General Revenue Fund:
	FY-16: (\$8,681,000)
	FY-17: (\$9,907,000)
	FY-18: (\$11,419,000)

Revenue Apportioned to County Modernization Fund
FY-16: \$8,683,670
FY-17: \$9,909,633
FY-18: \$11,421,560

Research Analysis

HB1688, as introduced, transfers all powers, duties, responsibilities, property, assets and liabilities of the Ad Valorem Division of the Oklahoma Tax Commission relating to the computer assisted mass appraisal system (CAMA) to the Oklahoma State University Center for Local Government Technology, including monies remaining in Computer-Assisted Mass Appraisal Implementation Revolving Fund. The measure also creates the County Government Modernization Revolving Fund and establishes a monthly distribution schedule for monies to be transferred to the Oklahoma Cooperative Extension Service for its role in administering a professional development program for county personnel and to the OSU Center for Local Government Technology Center for its role in administering and acquiring the CAMA software system for county governments. In any year where the balance of the fund exceeds \$8,000,000, the excess balance will be transferred to the General Revenue Fund.

To provide revenue for the County Government Modernization Fund, the measure modifies the apportionment of revenue collections from the documentary stamp tax as follows:

FY 2016

- 30.33 percent to the county general fund of the county in which the tax is collected
- 39 percent to the General Revenue Fund
- 30.67 percent to the County Government Modernization Revolving Fund

FY 2017

- 30.33 percent to the county general fund of the county in which the tax is collected
- 34.67 percent to the General Revenue Fund
- 35 percent to the County Government Modernization Revolving Fund

FY 2018 and each year thereafter

- 30.33 percent to the county general fund of the county in which the tax is collected
- 29.33 percent to the General Revenue Fund
- 40.34 percent to the County Government Modernization Revolving Fund

An estimated decrease in documentary stamp collections apportioned to the General Revenue Fund occurring as a result of this proposed measure is outlined as follows.

FY 16 \$8,680,838 decrease in documentary stamp collections apportioned to General Revenue
FY 17 \$9,906,801 decrease in documentary stamp collections apportioned to General Revenue
FY 18 \$11,418,728 decrease in documentary stamp collections apportioned to General Revenue

3 Oklahoma Tax Commission – Revenue Forecast for FY 16 issued February 12, 2015.

4 The FY 16 apportionment for the OK Cooperative Extension Service cannot be less than \$44,051 per month.

5 The FY 16 apportionment for the OSU Center for Local Government Technology cannot be less than \$440,506 per month.

6 The maximum balance for the reserve account shall never exceed \$8,000,000. Amounts in excess of \$8,000,000 must be transferred to the General Revenue Fund.

7 The FY 17 apportionment for the OK Cooperative Extension Service cannot be less than \$56,560.66 per month.

8 The FY 17 apportionment for the OSU Center for Local Government Technology cannot be less than \$515,321 per month.

9 The FY 18 apportionment for the OK Cooperative Extension Service cannot be less than \$72,420 per month.

10 The FY 18 apportionment for the OSU Center for Local Government Technology cannot be less than \$615,572 per month.

11 For FY 19 and for each fiscal year thereafter the apportionment to the OSU Center for Local Government Technology shall be 55% of the amount deposited in the County Government Modernization Revolving Fund but shall not be less than \$398,311 per month.

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Other Considerations

None.