

**OKLAHOMA TAX COMMISSION**

**FISCAL IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT  
SECOND REGULAR SESSION, FIFTY-FIFTH OKLAHOMA LEGISLATURE**

**DATE OF IMPACT STATEMENT:** March 9, 2016

**BILL NUMBER:** HB 2623 **STATUS AND DATE OF BILL:** Engrossed Bill 3/2/16

**AUTHORS:** House Osborn Senate Justice

**TAX TYPE (S):** Gross Production **SUBJECT:** Apportionment

**PROPOSAL:** Amendatory

House Bill 2623 proposes to extend the sunset date for the apportionment of gross production tax to certain funds from July 1, 2016 to July 1, 2019. Upon expiration of the sunset date, the associated revenue is to be apportioned to the Oklahoma Water Resources Board Rural Economic Action Plan Water Projects Fund.

**EFFECTIVE DATE:** Emergency - Upon Passage and Approval

**REVENUE IMPACT:**

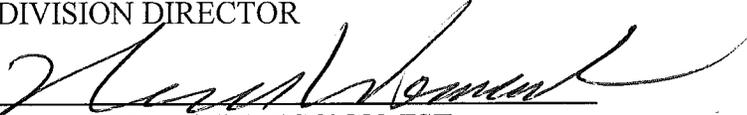
Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 17: -0-  
FY 18: -0-

**ADMINISTRATIVE IMPACT:**

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

FY 17: None

<u>Mar. 9, 2016</u> DATE	<u></u> DIVISION DIRECTOR	<u>mjh</u>
<u>3-14-16</u> DATE	<u></u> REECE WOMACK, ECONOMIST	
<u>3/15/16</u> DATE	<u></u> FOR THE COMMISSION	

**Attachment to Fiscal Impact – HB 2623 [ENGROSSED] Prepared March 9, 2016**

House Bill 2623 proposes to extend the sunset date from July 1, 2016 to July 1, 2019 for the apportionment of gross production oil revenues (4.28%) to the State Treasurer for apportionment to the following funds:

33 1/3% to the Oklahoma Tourism and Recreation Department Capital Expenditure Fund,

33 1/3% to the Oklahoma Conservation Commission Infrastructure Revolving Fund,

33 1/3% to the Community Water Infrastructure Development Revolving Fund,

Upon expiration of the sunset date, the associated revenue is to be apportioned to the Oklahoma Water Resources Board Rural Economic Action Plan Water Projects Fund.

At this time, there is no estimated fiscal or administrative impact for FY 17 pursuant to the provisions of this measure.