

From: Joe Gappa [<mailto:jgappa@tax.ok.gov>]

Sent: Monday, April 04, 2016 4:45 PM

To:

Cc: Tony Mastin; Rick Miller

Subject: FW: Revised Draft: HB 2691

The most recent proposed changes to HB 2691 which amends 68 O.S. §217 relating to the interest rate assessed on delinquent tax and also the interest rate paid on refunds by the Tax Commission, (New York Federal Reserve Bank prime rate rounded up to the nearest whole number plus four percentage points) results in annual rate of 8%. Therefore, the FY 18 estimated impact is a projected decrease in collections of \$3.5 million.

Thanks,

Joe