

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: January 31, 2015

BILL NUMBER: SB 336 **STATUS AND DATE OF BILL:** Introduced 01/21/2015

AUTHORS: House n/a Senate Ford

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

PROPOSAL: Amendatory 68 O.S. § 1356

The measure proposes to exempt sales by an organization or entity, which is exempt from taxation pursuant to the provisions of the Internal Revenue Code, 26 U.S.C., Section 501(c)(3), and which are related to a fundraising event sponsored by the organization or entity. Exempt sales may include but are not limited to, admission tickets and auction items.

EFFECTIVE DATE: November 1, 2015

REVENUE IMPACT:

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

FY 16: Unknown at this time

FY 17: Unknown at this time

ADMINISTRATIVE IMPACT:

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

FY 16: None

Jan. 31, 2015
DATE

Rick Miller
DIVISION DIRECTOR

bjs

2-2-15
DATE

Reece Womack
REECE WOMACK, ECONOMIST

2/2/15
DATE

Dan Carr
FOR THE COMMISSION

ATTACHMENT TO FISCAL IMPACT—SB 336—[Introduced]—Prepared January 31, 2015.

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The sales tax revenue specifically attributable to fundraising event sales is not separately reported by 501(c)(3) organizations and therefore is not captured on sales tax reporting forms. Consequently, at this time the estimated sales taxes collected by 501(c)(3) organizations at fundraising events is unknown. Research of other sources will continue in an effort to determine the effects this proposal would have on sales tax collections.