

**OKLAHOMA TAX COMMISSION**

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

**DATE OF IMPACT STATEMENT:** January 27, 2016

**BILL NUMBER:** SB 893 **STATUS AND DATE OF BILL:** Introduced 12/3/15

**AUTHORS:** House n/a Senate Mazzei

**TAX TYPE (S):** Income Tax **SUBJECT:** Credit

**PROPOSAL:** Amendatory

SB 893 proposes to amend 68.O.S. §2370.1 which relates to the Small Business Guaranty Fee Credit by extending the date on which this credit terminates from December 31, 2016 to December 31, 2017<sup>1</sup>.

**EFFECTIVE DATE:** November 1, 2016

**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: No additional cost or savings to the Tax Commission are anticipated due to this proposed legislation.

Jan. 28, 2016  
DATE

Rick Miller  
DIVISION DIRECTOR

mck

1-28-16  
DATE

Reece Womack  
REECE WOMACK, ECONOMIST

1/29/16  
DATE

[Signature]  
FOR THE COMMISSION

<sup>1</sup> Under current law, SBA Guaranty Fees eligible for the credit pursuant to the "7(a)" loan guaranty program must have been paid on or before January 1, 2017. This measure extends that to before January 1, 2018. Unused credits may still be carried over for up to five (5) years. Based upon preliminary data for tax year 2014, approximately \$95,000 of this credit was used to reduce tax and an additional \$265,000 is still available to be carried over to future tax years.