

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: December 7, 2015

BILL NUMBER: SB 900 **STATUS AND DATE OF BILL:** Introduced 12/04/2015

AUTHORS: House n/a Senate Brooks

TAX TYPE (S): Motor Vehicle **SUBJECT:** Other

PROPOSAL: Amendatory

The measure proposes to amend 68 O. S. § 2105 relating to the motor vehicle excise tax exemption afforded veterans with permanent active service-related disabilities receiving compensation at the 100% rate. Currently, the exemption is only applicable to one vehicle in a consecutive three (3) year period. The proposal would allow an exception to the stated limitation in cases where the vehicle is a replacement for a vehicle which was destroyed and declared by the insurer to be a total loss claim.

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: Minimal decrease in motor vehicle collections
FY 18: Minimal decrease in motor vehicle collections

ADMINISTRATIVE IMPACT:

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

FY 17: None

Dec. 7, 2015
DATE
[Signature]
DIVISION DIRECTOR

bjs

12-7-15
DATE
[Signature]
REECE WOMACK, ECONOMIST

12/10/15
DATE
[Signature]
FOR THE COMMISSION

ATTACHMENT TO FISCAL IMPACT-SB 900-[Introduced]-Prepared December 7, 2015.

The measure proposes to amend 68 O. S. § 2105 relating to the motor vehicle excise tax exemption afforded veterans with permanent active service-related disabilities receiving compensation at the 100% rate. Currently, the exemption is only applicable to one vehicle in a consecutive three (3) year period. The proposal would allow an exception to the stated limitation in cases where the vehicle is a replacement for a vehicle which was destroyed and declared by the insurer to be a total loss claim.

A minimal reduction in motor vehicle collections is estimated to occur as a result of this measure. No administrative costs/savings to the Oklahoma Tax Commission are associated with this proposal.