

BILL SUMMARY
2nd Session of the 55th Legislature

Bill No.:	HB 3217
Version:	Introduced
Request Number:	9989
Author:	Representative Sears
Date:	5/23/2016
Impact:	OTC: \$6,280,000 FY-17 Increase in Documentary Stamp Collections; Modifying Documentary Stamp Collection Apportionment

Research Analysis

HB3217, as introduced, transfers all powers, duties, responsibilities, property, assets, liabilities, fund balances, encumbrances and obligations of the Ad Valorem Division of the Oklahoma Tax Commission relating the computer-assisted mass appraisal (CAMA) software system to the Board of Equalization subcommittee. The measure directs the OSU Center for Local Government Technology to contract with the Board of Equalization subcommittee to administer, support, train and implement the CAMA software system to any requesting county that elects to use the CAMA software system for appraisals. Any expenses incurred by the center for the CAMA program will be paid from funds deposited into the County Government Modernization Revolving Fund.

The measure also modifies accreditation requirements for a county assessor by adding one additional academic unit to the required course of study.

Prepared By: Quyen Do

Fiscal Analysis

The measure contains a number of provisions related to accreditation of county assessors, including creation of the County Government Modernization Revolving Fund (from which expenses of the OSU Center for Local Government Technology must be paid and which are to be made available to the State Auditor and Inspector), utilization of computer-assisted mass appraisal (CAMA) computer software, transfer of funds from the CAMA Implementation Revolving Fund to the County Government Modernization Revolving Fund, and increasing Documentary Stamp fees from \$0.75 to \$1.00 per each \$500 of realty sold. According to OTC, based on the FY17 forecast, a 25% increase in this fee would yield an estimated increase of \$6,280,000 for total collections of \$31,499,000.

The measure also proposes to revise the apportionment of documentary stamp collections (see information from the Tax Commission below):

FY 17

Pursuant to Section 3204 of Title 68 the FY 17 estimated documentary stamp collections of \$25,199,000 for a twelve month period are apportioned under current statutory provisions as follows:

- | | | | |
|---|---------------------|----------------------|------------------|
| • | 5% of \$0.55 | County Clerks | \$907,000 |
|---|---------------------|----------------------|------------------|

- 95% of \$0.55 General Revenue Fund \$17,564,000
- \$0.20 County General Fund \$6,728,000

Pursuant to the provision outlined in Section 6 the estimated amount of \$31,499,000 would be apportioned as follows:

- 3.75% County Clerks \$1,181,000
- 20% County General Fund \$6,300,000
- 41.25% General Revenue Fund \$12,993,000
- 35% County Government Modernization Fund¹ \$11,025,000

Prepared By: Nicole McPhetridge

Other Considerations

None.

© 2016 Oklahoma House of Representatives, see Copyright Notice at www.okhouse.gov

¹ Monies deposited into the County Government Modernization Revolving Fund shall be distributed by the Office of State Auditor to the Oklahoma Cooperative Extension Service, the Oklahoma State University for Local Government Technology, and to the Office of the State Auditor.