

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	HB 1449
Version:	Committee Substitute
Request Number:	7035
Author:	Representative Roberts, D.
Date:	2/22/2017
Impact: OTC: Increase in Motor Vehicle Collections	
	FY-18: \$559,080
	FY-19 \$1,118,160

Research Analysis

The committee substitute to HB 1449 establishes a \$150 registration fee upon every electric drive motor vehicle registered and a \$30 registration fee upon every hybrid-drive motor vehicle registered. The fees are apportioned to the General Revenue Fund.

Prepared By: Brad Wolgamott

Fiscal Analysis

Oklahoma Tax Commission (OTC) records indicate that there are currently 1,102 low speed and 218 medium speed electric vehicles registered in Oklahoma. According to the U.S. Department of Energy Office of Energy Efficiency and Renewable Energy, approximately 806 plus-in electric vehicles (PEVs) are owned in OK, bringing the total to an estimated 2,126 vehicles that would be subject to the \$150 registration fee proposed in HB 1449. 2,126 vehicles at \$150 each results in additional estimated motor vehicle revenues of \$318,900.

According to the U.S. Department of Energy Office of Energy Efficiency and Renewable Energy, approximately 26,642 hybrid vehicles are owned in OK that would be subject to the \$30 registration fee proposed in HB 1449. 26,642 hybrid vehicles at \$30 each results in additional estimated motor vehicle revenues of \$799,260.

Fees for both vehicle types results in annual revenue of \$1,118,160; however, new registration fees do not apply until January 1, 2018, resulting in FY-18 6-month revenue of \$559,080. Revenue derived from such fees is to be deposited into the General Revenue Fund.

Prepared By: Nicole McPhetridge

Other Considerations

None.