

**BILL SUMMARY**  
1<sup>st</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2348</b>
<b>Version:</b>	<b>FULLPCS1</b>
<b>Request Number:</b>	<b>7745</b>
<b>Author:</b>	<b>Rep. Leslie Osborn</b>
<b>Date:</b>	<b>4/27/2017</b>
<b>Impact:</b>	<b>Tax Commission:</b>

**Net Revenue Positive**  
**FY-18 \$4.4 Million**

**Research Analysis**

HB2348 unties the state standard deduction limits from the limits established and adjusted annually by the IRS. For tax year 2017 and all future tax years, the following standard deduction amounts would apply:

- \$6,350 for single or married filing separately;
- \$12,700 for married filing jointly or qualifying widower with dependent child;
- \$9,350 for head of household.

Prepared By: Quyen Do

**Fiscal Analysis**

Decouples Oklahoma standard deduction from federal amounts.

Tax Commission Revenue Impact Analysis Table			
Bill Number	Req. No.		FY18 Impact
HB 2348	7745	Standard Deduction at 2017 Levels & Filing Requirement Conformity	\$4,400,000
HB 2352	7751	Qualified Rehabilitation Credit Cap	\$0
HB 2357	7720	Increase Reinstatement Fee	\$775,000
HB 2358	7699	Eligible Purchaser Discount Sunset	\$0
HB 2359	7701	Coin Op	\$1,758,000
HB 2360	7728	Mixed Beverage Rate For Low Point Beer	\$22,699,000 - 11 months
HB 2361	7732	Professional Sports Ticket Fee	\$2,660,000 - 11 months
HB 2362	7753	Motor Vehicle Trailers - Non Commercial Trailer Registration	\$4,375,000
HB 2363	7725	Motor Vehicle Excise Tax - Rental Exemption	Motor Vehicle Excise \$5,869,000
HB 2365	7746	Cigarettes, Motor Fuel Rate and GP (Big Bill)	Cigarettes \$215,000,000 - 10 months
			Motor Fuel (gas) \$90,000,000 - 9 months
			Motor Fuel (diesel) \$35,100,000 - 9 months
			Gross Production \$0
HB 2366	7737	Capital Gain Holding Period	Unknown
HB 2367	7738	Sales Tax Vendor Discount	\$14,100,000
HB 2368	7743	EITC 50% Refundable	-\$14,400,000
HB 2369	7740	Corporate Income Tax Combined Reporting	\$0
HB 2370	7764	Big Cigars / Little Cigars	Big Cigars \$3,850,000 - 11 months
			Little Cigars \$300,000 - 11 months
HB 2393	7733	Wire Transmitter Fee Amendment	Unknown Increase

Prepared By: Mark Tygret

### **Other Considerations**

None.

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