

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	HB 2366
Version:	FULLPCS1
Request Number:	7737
Author:	Rep. Leslie Osborn
Date:	4/27/2017
Impact:	Tax Commission:

No Net Change Anticipated in FY-18
Unknown Potential Positive Revenue
(Subsequent Years)

Research Analysis

HB2366 modifies the capital gains deduction by increasing the amount of time that certain investments must be held by a taxpayer from 2 years to 4 years in order to be eligible to claim the deduction. This change affects the holding period requirement for the sale of stock or ownership interest in an Oklahoma company and the sale of real property, tangible personal property or intangible personal property located within Oklahoma as part of the sale of an Oklahoma proprietorship business enterprise.

Prepared By: Quyen Do

Fiscal Analysis

Extends holding period for non-real property capital gains qualifying for exemption from two to four years

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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