

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	HB 2375
Version:	FULLPCS4
Request Number:	8008
Author:	Rep. Leslie Osborn
Date:	5/15/2017
Impact:	Tax Commission:
FY-18 Net Positive Revenue of \$61.8 Million	

Research Analysis

FULLPCS4 for HB2375 modifies vehicle registration procedures by directing the Oklahoma Tax Commission to implement biennial registration for all vehicles beginning January 1, 2018. The biennial registration fee will be equal to double the existing registration fees and all new vehicles registered in the state after January 1, 2018 will be subject to an initial registration fee equal to the biennial registration fee. Renewal registrations for vehicles registrations expiring in calendar year 2018 will follow a staggered fee schedule that is differentiated based upon the last digit of the license plate. For calendar year 2018, 10.3 million in registration fees collected each month will be allocated to the General Revenue Fund.

Prepared By: Quyen Do

Fiscal Analysis

The Tax Commission indicates the issuance of two year registrations will produce net positive revenue in FY-18 of \$61,800,000, for deposit in the General Revenue Fund.

Prepared By: Mark Tygret

Other Considerations

None.