

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	HB 2393
Version:	FULLPCS1
Request Number:	7714
Author:	Rep. Leslie Osborn
Date:	4/26/2017
Impact:	Tax Commission:

**Unknown Increase in Wire Transfer
Fee Revenue**

Research Analysis

HB2393 makes money transmission fees applicable to transactions done through the Internet or by telephone via a debit card, credit card or ACH transfer to recipients located outside of the United States. Revenue from fees imposed upon Internet or telephone transfers would go to the State Public Safety Fund. Transactions conducted by a bank or credit union are exempt from the fee. Transactions for payment of tangible or intangible property to the seller are also exempt.

Prepared By: Quyen Do

Fiscal Analysis

The measure expands the entities required to collect the wire transfer fee to certain transfers of money by Internet and telephone transfers through certain modes of payment. No fee will be collected for transactions involving the acquisition of tangible or intangible personal property. The Tax Commission currently is anticipating increased fee revenue.

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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