

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB 3372
Version:	SAHB
Request Number:	9956
Author:	Rep. Wallace
Date:	5/1//2018
Impact:	Effective Date: July 1, 2019

No Revenue Change in FY-19

**Change in Apportionment
Of Documentary Stamps**

Research Analysis

The senate amendments to HB3372 committee substitute for HB3372 sets the effective date of the act on July 1, 2019, updates references to the year 2019 to mean the year 2020 and restores the title. HB3372 relates to the administration of documentary stamp tax collections and training and support from the Oklahoma State University Center for Local Government Technology (OSU-CFLGT) to counties. The measure:

- adds cadastral mapping as a required academic unit for advanced accreditation of individuals involved in the actual appraisal of property;
- directs the OSU-CFLGT to work with the County Assessors' Association, to provide the administration, support, training and implementation of the OSU-CFLGT sponsored computer-assisted mass appraisal (CAMA) software system to any county that currently uses or wishes to use the software;
- creates the County Government Education-Technical Revolving Fund and provides that all expenses incurred by the OSU-CFLGT for administering accreditation requirements and CAMA software to counties is to be paid from the newly created fund;
- transfers all powers, duties, responsibilities, property, assets, liabilities, fund balances, encumbrances and obligations of the ad valorem division of the Oklahoma Tax Commission relating to the CAMA system to OSU-CFLGT;
- transfers all monies remaining in the CAMA Implementation Revolving Fund to the County Government Education-Technical Revolving Fund;
- modifies the apportionment of documentary stamp tax collections by diverting \$500,000 plus three percent of collections that is currently apportioned the General Revenue Fund to the County Government Education-Technical Revolving Fund;
- Apportions 10 percent of funds deposited into the County-Government Education-Technical Revolving Fund to the Oklahoma Cooperative Extension Service beginning fiscal year 2020;
- Apportions 88.5 percent of funds deposited into the County Government Education-Technology Revolving Fund to the OSU-CFLGT beginning fiscal year 2020; and
- establishes a reserve account within the County-Government Education-Technology Revolving Fund and caps the maximum balance for the reserve account at \$2 million.

Prepared By: Quyen Do

Fiscal Analysis

The measure modifies the apportionment of the portion of documentary stamps that currently accrues to the General Revenue Fund. The measure provides that \$500,000 each month will be deposited in the newly created County Government Education-Technical Revolving Fund, along with three percent (3.0%) of collections.

The Tax Commission provided an FY-19 estimate of \$22,899,000 from documentary stamps which, under current law, would accrue to the General Revenue Fund. Under the provisions of the measure, approximately \$6.7 million would accrue to the new revolving fund and a similar reduction would be realized in the General Revenue Fund. Revenue apportionment in FY-20 and the impact to the General Revenue Fund will depend on the estimated revenue derived from documentary stamps as certified for FY-20.

Of the amount deposited into the revolving fund, ten percent (10%) is to be distributed to the Oklahoma Cooperative Extension Service and eighty-eight and five tenths percent (88.5%) to be distributed to the Center for Local Government Technology for programs related to county assessors, including technology.

Further, a reserve account is established for monies not otherwise apportioned. The account is to have a maximum balance of \$2,000,000. Any amounts in excess of the maximum are to be transferred to the General Revenue Fund at the close of each fiscal year.

Prepared By: Mark Tygret

Other Considerations

The revenue is to be used to modernize and improve the computer assisted mass appraisal systems in the counties.