

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB 3712
Version:	CS
Request Number:	
Author:	Rep. Wallace
Date:	4/27/2018
Impact:	SHCM Fund increase: \$80 Million
	ORMR Fund increase: \$12 Million
	FY-19 GR authority decrease: \$87.4 Million

Research Analysis

The committee substitute for HB3712 restores funds appropriated from the State Highway Construction and Maintenance Fund and the Oklahoma Railroad Maintenance Revolving Fund in the general appropriations bill for the FY 19 budget (SB1600) by transferring fixed dollar amounts of sales tax revenue that is supposed to be credited to the General Revenue Fund. Sales tax revenue collected for the month of August, September and October of 2018 will be apportioned as follows:

August 2018

- \$25 million to the State Highway Construction and Maintenance Fund
- \$4 million to the Oklahoma Railroad Maintenance Revolving Fund

September 2018

- \$25 million to the State Highway Construction and Maintenance Fund
- \$4 million to the Oklahoma Railroad Maintenance Revolving Fund

October 2018

- \$30 million to the State Highway Construction and Maintenance Fund
- \$4 million to the Oklahoma Railroad Maintenance Revolving Fund

Prepared By: Quyen Do

Fiscal Analysis

The measure modifies the apportionment of sales tax revenue for the fiscal year ending June 30, 2019. The modifications result in additional apportionments of \$80 Million to the State highway Construction and Maintenance Fund (SHCM Fund), and \$12 Million to the Oklahoma Railroad Maintenance Revolving Fund (ORMR Fund). The change in apportionment will result in a decrease in General Revenue legislative expenditure authority, (FY-19 GR authority), of approximately \$87.4 Million.

Prepared By: John McPhetridge

Other Considerations

None.

