

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	SB 1421
Version:	ENGR
Request Number:	NA
Author:	Mr. Speaker
Date:	4/11/2018
Impact:	Caps Apportionment to Funds Receiving Fuel Excise Tax Revenue Increase to General Revenue: \$246,000 Decreases to High Priority Bridge Fund: \$246,000

Research Analysis

Engrossed SB1422 establishes annual caps on the amount of funds that may be apportioned to the High Priority State Bridge Revolving Fund from motor fuels (gasoline and diesel) excise tax collections. The amount apportioned annually to the fund cannot exceed the three year average of the amounts apportioned for fiscal years 2015, 2016 and 2017, which is \$4,808,541 for excise tax on gasoline, compressed natural gas and liquefied natural gas and \$1,508.890 for excise tax on diesel according to the Oklahoma Tax Commission. Revenues in excess of the established caps will be deposited into the General Revenue Fund.

Prepared By: Quyen Do

Fiscal Analysis

The measure provides cap on the amounts apportioned to various funds from motor fuel excise tax collections to no more than the three (3) year average of amounts apportioned for fiscal years 2015, 2016 and 2017. Any amounts in excess of the three year average are to be deposited into the General Revenue Fund. FY-19 estimates are based on the February estimates provided by the Tax Commission.

Outlined below is the three year average of the gasoline, CNG and LNG tax revenue amounts apportioned to the Fund for fiscal years 2015, 2016 and 2017. When compared to the amounts projected to be apportioned to the Fund in FY 19, excess funds of \$105,910 are estimated for deposit to the General Revenue Fund.

Motor Fuel (Gasoline, CNG & LNG)	FY 15	FY 16	FY 17	3 Year Average	FY 19 Forecast ³	Excess to GRF
High Priority State Bridge Revolving Fund	\$4,691,032	\$5,049,813	\$4,684,779	\$4,808,541	\$4,914,451	\$105,910

The three year average of the diesel tax amounts apportioned to the Fund for fiscal years 2015, 2016 and 2017 is compared to the amounts apportioned to the Fund in FY 17. Assuming similar collections in FY 19 to those realized in FY 17, excess funds of \$140,217 are estimated for deposit to the General Revenue Fund.

Motor Fuel (Diesel)	FY 15	FY 16	FY 17	3 Year Average	Excess to GRF
High Priority State Bridge Revolving Fund	\$1,534,280	\$1,343,282	\$1,649,107	\$1,508,890	\$140,217

Prepared By: Mark Tygret

Other Considerations

None.