

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	SB 170
Version:	ENGR
Request Number:	NA
Author:	Rep. Sears
Date:	4/3/2017
Impact:	Tax Commission:
	\$0
Current Marginal Rate Remains in Effect	

Research Analysis

Engrossed SB170 repeals the existing trigger mechanism used to determine if revenue growth is sufficient enough to reduce the top marginal individual income tax rate to 4.85 percent for future tax years.

Prepared By: Quyen Do

Fiscal Analysis

From the Tax Commission:

PROPOSED LAW:

This measure would nullify actions taken by the State Board of Equalization with respect to the provisions of 68 O.S. § 2355.1G and repeal 68 O.S. § 2355.1G.

REVENUE IMPACT:

The top marginal income tax rate will remain at 5.0%; therefore, the estimated revenue impact for FY19 is zero as a result of this measure.

Prepared By: Mark Tygret

Other Considerations

None.