

**BILL SUMMARY**  
1<sup>st</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 705</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	<b>NA</b>
<b>Author:</b>	<b>Rep. Wright</b>
<b>Date:</b>	<b>4/3/2017</b>
<b>Impact:</b>	<b>Tax Commission: FY-18 Unknown</b>

**Research Analysis**

Engrossed SB705 increases, from \$4.5 million to \$6 million, the allocation of aircraft excise tax to the Oklahoma Aeronautics Commission Revolving Fund.

Prepared By: Quyen Do

**Fiscal Analysis**

From the Tax Commission:

The measure would raise the current \$4,500,000 cap on aircraft excise tax revenues apportioned to the Oklahoma Aeronautics Commission to \$6,000,000 for fiscal years beginning July 1, 2016. As presently provided, any aircraft excise tax revenues over the capped amount would be credited to the General Revenue Fund.

Due to the fact that by the August 25, 2017 effective date of this measure, aircraft excise tax revenues received in FY 17 will already be allocated subject to the current \$4,500,000 cap there is no impact associated with this measure for FY 17. It cannot be determined at this time whether aircraft excise tax collections for FY 18 will exceed the current threshold; therefore, the impact for FY 18 is unknown.

Prepared By: Mark Tygret

**Other Considerations**

None.