

OKLAHOMA TAX COMMISSION

FISCAL IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT SECOND EXTRAORDINARY SESSION, FIFTY-SIXTH OKLAHOMA LEGISLATURE (2018)

DATE OF IMPACT STATEMENT: March 30, 2018

BILL NUMBER: HB 1012xx **STATUS AND DATE OF BILL:** Engrossed 3/29/2018

AUTHORS: House Wallace & Casey Senate David & Fields

TAX TYPE (S): Occupancy Tax **SUBJECT:** Repealer

PROPOSAL: Repealer

The measure proposes to repeal the Oklahoma Occupancy Tax Act enacted pursuant to the passage of Sections 9-15 of HB 1010 of the 2nd Extraordinary Session of the 56th Oklahoma Legislature.¹

EFFECTIVE DATE: Upon passage and approval – Emergency

REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 18: None

FY 19: \$46,200,000 estimated decrease in occupancy tax revenues

ADMINISTRATIVE IMPACT:

Insert the estimated cost or savings to the Tax Commission due to this proposed legislation.

FY 18: None

April 2, 2018
DATE

Rick Miller
DIVISION DIRECTOR

msm

4-3-18
DATE

Reece Womack
REECE WOMACK, ECONOMIST

4-3-18
DATE

Jim Miller
FOR THE COMMISSION

¹ The Oklahoma Occupancy Tax Act levies a five dollar (\$5.00) per night tax to be collected for each calendar day a hotel room is rented or leased.