

OKLAHOMA TAX COMMISSION

FISCAL IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT SECOND REGULAR SESSION, FIFTY-SIXTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: May 10, 2018

BILL NUMBER: HB 3417 **STATUS AND DATE OF BILL:** Enrolled Bill 4/10/18

AUTHORS: House Pfeiffer Senate Boggs

TAX TYPE (S): Income Tax **SUBJECT:** Other

PROPOSAL: Amendatory and Repealer

HB 3417 proposes to amend the Eastern Red Cedar Registry Board Act (2 O.S. § 18-401 et seq.) by renaming the act the Eastern Redcedar Management Act.

Sections 1-4 and 7 of this measure are not Tax Commission related. Section 5 renames the revolving fund established under Eastern Red Cedar Registry Board Act to conform to the name change. Further, Section 6 amends the existing income tax refund checkoff program to also conform to the name change.¹

EFFECTIVE DATE: November 1, 2018

REVENUE IMPACT:

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

FY 19: -0-

FY 20: -0-

ADMINISTRATIVE IMPACT:

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

FY 19: None

May 10, 2018
DATE

Rick Miller
DIVISION DIRECTOR

mck

5-10-18
DATE

Reece Womack
REECE WOMACK, ECONOMIST

5-10-18
DATE

Jimmy Miller
FOR THE COMMISSION

¹ The refund checkoff program for the Eastern Red Cedar Revolving Fund was initially authorized for tax year 2011, but the last year on return was 2015. Under 68 O.S. § 2368.18 income tax refund checkoffs expire four (4) years after enactment unless reauthorized by the Legislature.