

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: May 3, 2018

BILL NUMBER: HB 3712 **STATUS AND DATE OF BILL:** Enrolled Bill 5/02/2018

AUTHORS: House Wallace & Casey Senate David & Fields

TAX TYPE (S): Sales Tax **SUBJECT:** Apportionment

PROPOSAL: Amendatory

The measure amends sales tax apportionment [68 O.S. § 1353] by deducting \$92,000,000 from revenues apportioned to the General Revenue Fund for allocation to the State Highway Construction and Maintenance Fund in the amount of \$80,000,000 and the Oklahoma Railroad Maintenance Revolving Fund in the amount of \$12,000,000.

EFFECTIVE DATE: Emergency – Effective Upon Passage and Approval

REVENUE IMPACT:

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

FY 19: \$92,000,000 decrease in sales tax revenues apportioned to the General Revenue Fund with an increase in sales tax apportioned to the State Highway Construction and Maintenance Fund and Oklahoma Railroad Maintenance Revolving Fund of \$80,000,000 and \$12,000,000, respectively.

ADMINISTRATIVE IMPACT:

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

FY 19: None

May 3, 2018
DATE

Rick Miller
DIVISION DIRECTOR

msm

5-4-18
DATE

Reece Womack
REECE WOMACK, ECONOMIST

5-7-18
DATE

Jim Miller
FOR THE COMMISSION

ATTACHMENT TO FISCAL IMPACT HB 3712 [Enrolled]–Prepared 05/03/2018

The measure amends sales tax apportionment [68 O.S. § 1353] by deducting \$92,000,000 from revenues apportioned to the General Revenue Fund for allocation to the State Highway Construction and Maintenance Fund in the amount of \$80,000,000 and the Oklahoma Railroad Maintenance Revolving Fund in the amount of \$12,000,000. The change in apportionment is to be accomplished in the following manner.

August 2018

\$25,000,000 allocated to the State Highway Construction and Maintenance Fund.
\$4,000,000 allocated to the Oklahoma Railroad Maintenance Revolving Fund.

September 2018

\$25,000,000 allocated to the State Highway Construction and Maintenance Fund.
\$4,000,000 allocated to the Oklahoma Railroad Maintenance Revolving Fund.

October 2018

\$30,000,000 allocated to the State Highway Construction and Maintenance Fund.
\$4,000,000 allocated to the Oklahoma Railroad Maintenance Revolving Fund.

For FY 19 the measure results in a \$92,000,000 decrease in sales tax revenues apportioned to the General Revenue Fund with an increase in sales tax revenues apportioned to the State Highway Construction and Maintenance Fund and Oklahoma Railroad Maintenance Revolving Fund of \$80,000,000 and \$12,000,000, respectively.