

MEMORANDUM

OKLAHOMA TAX COMMISSION TAX POLICY DIVISION

Date: April 27, 2018
To: Rick Miller, Director *RLM*
Tax Policy and Research Division
From: Christy Caesar
Tax Policy Analyst
Subject: Proposed Committee Substitute for HB 3712

This is in response to your request for a revenue impact for the Proposed Committee Substitute for HB 3712 which provides for an amendment to Section 1353 of Title 68 by deducting from sales tax revenues apportioned to the general revenue fund the stated amounts for the periods specified for allocation to the State Highway Construction and Maintenance Fund and Oklahoma Railroad Maintenance Revolving Fund:

August 31, 2018

\$25,000,000 - State Highway Construction and Maintenance Fund
\$4,000,000 - Oklahoma Railroad Maintenance Revolving Fund

September 30, 2018

\$25,000,000 - State Highway Construction and Maintenance Fund
\$4,000,000 - Oklahoma Railroad Maintenance Revolving Fund

October 31, 2018

\$30,000,000 - State Highway Construction and Maintenance Fund
\$4,000,000 - Oklahoma Railroad Maintenance Revolving Fund

For FY 19 the proposal results in an increase in sales tax revenues allocated to the State Highway Construction and Maintenance Fund and the Oklahoma Railroad Maintenance Revolving Fund in the amounts of \$80,000,000 and \$12,000,000, respectively, with like decreases to the General Revenue Fund

The measure is effective upon passage and approval with an emergency clause.