

# 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:** SB 1059 **STATUS AND DATE OF BILL:** Enrolled 05/02/2018

**AUTHORS:** House Kannady Senate Quinn and Bice

**TAX TYPE (S):** Ad Valorem **SUBJECT:** Other

**PROPOSAL:** Amendatory

Section 1 proposes amendment to Section 2802 of Title 68 by modifying terms and definitions for purposes of consistency with the Oklahoma Constitution and the Ad Valorem Tax Code.

Section 2 proposes amendment to Section 2876 of Title 68 relating to the issuance by the county assessor of notices of property valuation increases to taxpayers by modifying terms consistent with the terminology changes proposed in Section 1. Also, unnecessary and obsolete language is stricken.

**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: None

FY 20: None

### 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

cjc

5-3-18  
DATE

Reece Womack  
REECE WOMACK, ECONOMIST

5-3-18  
DATE

For the Commission  
FOR THE COMMISSION