

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: February 17, 2018

BILL NUMBER: SB 1059 **STATUS AND DATE OF BILL:** Introduced 01/16/2018

AUTHORS: House n/a 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

Feb. 17, 2018
DATE

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Rick Miller
DIVISION DIRECTOR

Reece Womack
REECE WOMACK, ECONOMIST

For the Commission
FOR THE COMMISSION

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