

Oklahoma State Senate

Bill Summary and Fiscal Impact

Agency: OSBI
Bill Number: SB 1212
Senate Author: Dahm
House Author: Roberts, S.
FY '19 Impact: Estimated Annual Revenue Loss to OSBI of \$4.8M

Full Year Impact: Estimated Annual Revenue Loss to OSBI of \$4.8M

Bill Summary and Comments: The House Floor Amendment to SB 1212 lessens requirements associated with SDA licenses. According to OSBI and SDA license trends over the past several years, this measure would cause OSBI to have a significant decrease in annual revenue. OSBI estimates they would have an 80% decrease in their SDA revenue. This would result in an estimated \$4.2 - \$4.8 million annual revenue decrease to the agency, which OSBI has indicated would lead to a decrease in personnel.

Additional fines were included in the measure as well. The fiscal impact of these fines is contingent upon the number of individual convicted of these violations.