

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: February 19, 2018

BILL NUMBER: SB 1424 **STATUS AND DATE OF BILL:** Introduced 01/18/2018

AUTHORS: House n/a Senate Dossett

TAX TYPE (S): Motor Vehicle **SUBJECT:** Other

PROPOSAL: Amendatory and New

Section 1 proposes to amend 47 O.S. § 1135.5 by creating the Extraordinary Educators special license plate to be issued to persons wishing to provide financial support for common education in Oklahoma. The special license plate shall be designed in consultation with the State Department of Education.

Section 2 adds a new Section 1104.30 of Title 47 to create the Extraordinary Educators License Plate Revolving Fund.

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: Minimal

FY 20: Minimal

ADMINISTRATIVE IMPACT:

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

FY 19: None

Feb. 23, 2018
DATE

Rick Miller
DIVISION DIRECTOR

bjs

2-26-2018
DATE

Huan Gong for
REECE WOMACK, ECONOMIST

2-26-18
DATE

Jimmy Mink
FOR THE COMMISSION

ATTACHMENT TO FISCAL IMPACT-SB 1424-[Introduced]-Prepared February 19, 2018

Section 1 proposes to amend 47 O.S. § 1135.5 by creating the Extraordinary Educators special license to be issued to persons wishing to provide financial support for common education in Oklahoma. The special license plate shall be designed in consultation with the State Department of Education. It allows the special license plate to be issued to any person in any combination of numbers and letters from one to a maximum of seven, as for personalized plates.

The annual fee for special license plates issued pursuant to the amended section is \$35 and is in addition to all other annual vehicle registration fees. Of this amount, \$20 shall be deposited in the Extraordinary Educators Revolving Fund with \$8 deposited in the OTC Reimbursement Fund to be used for administrative purposes associated with issuance of the special license plate and any remaining amounts of the \$35 fee apportioned as motor vehicle collections pursuant to 47 O.S. § 1104.

Section 2 adds a new Section 1104.30 of Title 47 to create the Extraordinary Educators License Plate Revolving Fund.

The estimated revenue impact is minimal/positive. There is no estimated administrative impact associated with the proposed amendment.