

Oklahoma State Senate

Bill Summary and Fiscal Impact

Agency: OBNDD; DAC; OIDS

Bill Number: SB 1434

Senate Author: Scott

House Author:

FY '19 Impact: No Fiscal Impact; Funding Increase for OIDS & DAC

Full Year Impact: No Fiscal Impact; Funding Increase for OIDS & DAC

Bill Summary and Comments: SB 1434 increases the Wire Transmitter Fee from \$5.00 per transfer to \$7.50 per transfer. The original \$5 fee would still go to the Drug Money Laundering and Wire Transmitter Revolving Fund (OBNDD).

With the additional \$2.50 revenue per transaction, the DAC revolving fund would receive \$1.50 per transfer and the OIDS revolving fund would receive the remaining \$1.00 per transfer.

If current trends remain constant, this additional fee could result in a revenue increase of \$3,600,000 for DAC and \$2,400,000 for OIDS.