

**Bill Summary**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 402</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>1306</b>
<b>Author:</b>	<b>Sen. Floyd</b>
<b>Date:</b>	<b>01/17/2019</b>

**Bill Analysis**

SB 402 limits an individual taxpayer to no more than one statutory voluntary compliance initiative. The State may provide a waiver for good cause upon receiving a written request. Taxpayers seeking relief due to financial insolvency, related to waiving tax interest and penalties, are not subject to this limitation.

Prepared by: Kalen Taylor

# OKLAHOMA TAX COMMISSION

## REVENUE IMPACT STATEMENT FIRST REGULAR SESSION, FIFTY-SEVENTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: 2/9/2019

BILL NUMBER: SB 402 STATUS AND DATE OF BILL: Introduced 1/16/2019

AUTHORS: House n/a Senate Floyd

TAX TYPE (S): All SUBJECT: Administrative

PROPOSAL: New Law

SB 402 proposes new law limiting taxpayer participation to no more than one (1) statutory voluntary compliance initiative. This limitation shall not preclude a taxpayer from seeking relief under the provisions of Sections 219.1 or 220 of Title 68 of the Oklahoma Statutes. Additionally, the Oklahoma Tax Commission, whenever in its judgement good cause exists and pursuant to written request, may authorize a waiver from the limitation provided in this measure.

EFFECTIVE DATE: November 1, 2019

### REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 20: None

FY 21: None

Feb. 9, 2019  
DATE

Rick Miller  
DIVISION DIRECTOR

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2-9-2019  
DATE

Huan Gong  
HUAN GONG, ECONOMIST

2-9-19  
DATE

Jonny McInt  
FOR THE COMMISSION

*The estimated revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.*

