

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 510
Version:	INT
Request No.:	420
Author:	Sen. Bice
Date:	01/23/2019

Bill Analysis

SB 510 extends the \$3 million cap for Quality Events Incentive Act payments to host communities to June 30, 2021.

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 510 **STATUS AND DATE OF BILL:** Introduced 1/16/2019

AUTHORS: House n/a Senate Bice

TAX TYPE (S): Quality Events **SUBJECT:** Other

PROPOSAL: Amendatory

SB 510 proposes to amend 68 § 4307 to be consistent with changes made to the sunset date of the Oklahoma Quality Events Incentive Act¹.

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: Unknown

FY 21: Unknown

Feb. 9, 2019
DATE

Rick Miller
DIVISION DIRECTOR

kl

2-9-2019
DATE

Huan Gong
HUAN GONG, ECONOMIST

2-9-19
DATE

Jonny Munt
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.

¹ Pursuant to SB 1252 (2018).

Attachment to Revenue Impact SB 510 [Introduced] Prepared February 9, 2019

SB 510 proposes to amend 68 § 4307 to be consistent with changes made to the sunset date of the Oklahoma Quality Events Incentive Act². SB 1252 (2018) amended 68 § 4301 by extending the sunset date from June 30, 2018, to June 30, 2021. However, this legislation did not address the sunset date of the total payment limits of three million dollars (\$3,000,000) which expired on June 30, 2018. The proposed change would extend the fiscal year quality event expense reimbursement cap of three million dollars (\$3,000,000) through FY 21.

² Pursuant to SB 1252 (2018).

Attachment to Revenue Impact SB 510 [Introduced] Prepared February 9, 2019

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² Pursuant to SB 1252 (2018).