

Fiscal Impact
1st Session of the 57th Legislature

Bill No.:
Version:
Author:
Date:

HB 2669
ENGR
Sen. Thompson
03/21/2019

Fiscal Analysis

FY'20 Impact: Negligible

Full Year Impact: Negligible

This bill creates a 9 member State Revenue Apportionment Evaluation Commission that is tasked with analyzing the state revenue system with special emphasis on the amount of revenue which is apportioned for purposes outside of the General Revenue Fund for each fiscal year. The measure requires the commission hold an organization meeting within 60 days of July 1, 2019 to select a chair and vice-chair and submit a report to the Governor and Legislature within 120 days after the end of each fiscal year.

Prepared by: Oklahoma Tax Commission

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT
FIRST REGULAR SESSION, FIFTY-SEVENTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: 3/19/2019

BILL NUMBER: HB 2669 STATUS AND DATE OF BILL: Engrossed Bill 3/11/2019

AUTHORS: House Wallace Senate Thompson

TAX TYPE (S): All SUBJECT: Apportionment

PROPOSAL: New Law

HB 2669 proposes new law to be codified in 62 O.S. § 46.5 creating the State Revenue Apportionment Evaluation Commission.

EFFECTIVE DATE: Emergency- July 1, 2019

REVENUE IMPACT:

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

FY 20: -0-

FY 21: -0-

Mar. 19, 2019
DATE

Rick Miller
DIVISION DIRECTOR

klb

3-19-2019
DATE

Huan Gong
HUAN GONG, ECONOMIST

3-20-19
DATE

[Signature]
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.

ATTACHMENT TO REVENUE IMPACT HB 2669 [Engrossed] March 19, 2019

HB 2669 proposes new law to be codified in 62 O.S. § 46.5 creating the State Revenue Apportionment Evaluation Commission.

The proposed Commission shall consist of nine (9) members to be appointed or selected, including the Executive Director of the Oklahoma Tax Commission or a designee. The Commission shall hold an organizational meeting not later than sixty (60) days after the effective date of this act and shall select from among its membership a chair and vice-chair. The Commission shall analyze the state revenue system with special emphasis on the amount of revenue which is apportioned for purposes other than expenditures from the General Revenue Fund of the State Treasury. Additionally, the Commission shall prepare a summary within one hundred and twenty (120) days after the end of each fiscal year. The summary shall include: (1) the revenue sources which are apportioned to destinations other than the General Revenue Fund, (2) the amount of revenue apportioned to those sources or purposes and the tax or other revenue system from which the apportionment is derived, (3) the total amount of revenue from the state tax and revenue structure that is apportioned for purposes other than expenditures from the General Revenue Fund, (4) a summary of any changes to apportionments enacted during the immediately preceding regular session of the Legislature and (5) any other information which the Commission determines to be necessary for a complete analysis of the topic of apportioned revenue. This annual report shall be delivered to the Governor, the Speaker of the Oklahoma House of Representatives and the President Pro Tempore of the State Senate within one hundred and twenty (120) days after the end of each fiscal year. Additionally, the annual report shall also be posted to the Internet website of the Oklahoma Tax Commission.

No impact in state revenues is expected due to this proposed legislation.