

**Fiscal Impact**  
2<sup>nd</sup> Session of the 57<sup>th</sup> Legislature

**Bill No.:**  
**Version:**  
**Author:**  
**Date:**

**SB 1562**  
**INT**  
**Sen. Bice**  
**02/06/2020**

**OKLAHOMA TAX COMMISSION**

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

**DATE OF IMPACT STATEMENT:** January 27, 2020

**BILL NUMBER:** SB 1562 **STATUS AND DATE OF BILL:** Introduced Bill 1/16/2020

**AUTHORS:** House n/a Senate Bice

**TAX TYPE (S):** Documentary Stamp **SUBJECT:** Administrative

**PROPOSAL:** New Law and Amendatory

SB 1562 proposes to amend 68 O.S. §§2947.1 through 2947.3 and 3204 to convert the County Government Education Enhancement Revolving Fund to an agency special account in the State Treasury for the Oklahoma Tax Commission (OTC) to collect and distribute documentary tax stamp revenues. This measure allows the OTC to directly apportion monthly revenues to the Oklahoma Cooperative Extension Service and the Oklahoma State University Center for Local Government Technology, effective for fiscal years ending on or after June 30, 2021.

**EFFECTIVE DATE:** Emergency – July 1, 2020

**REVENUE IMPACT:**

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

FY 21: No expected change in state revenues.

<u>Jan. 27, 2020</u> DATE	<u>Rick Miller</u> DIVISION DIRECTOR	bdf
<u>1/28/2020</u> DATE	<u>Huan Gong</u> HUAN GONG, ECONOMIST	
<u>1/28/2020</u> DATE	<u>[Signature]</u> FOR THE COMMISSION	

*The 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: SB 1562 [INTRODUCED] 1/27/2020**

Under current law, certain documentary stamp tax revenues are apportioned monthly by the Tax Commission to the County Government Education-Technical Revolving Fund ("Fund") with additional disbursements from the Fund to the Oklahoma State University Center for Local Government Technology and the Oklahoma Cooperative Extension Service County Training Program. Currently, these disbursements are being satisfied through utilization of manual request forms to transfer monies out of the Fund to the two designated recipients as the Fund cannot be utilized by the agency for apportionment disbursements. The request forms are sent monthly to OMES Accounting who manually keys the required transfers.

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No changes in revenue are anticipated as a result of this proposal.