

Fiscal Impact
2nd Session of the 57th Legislature

Bill No.:
Version:
Author:
Date:

SB 1652
INT
Sen. Bice
02/06/2020

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT
SECOND REGULAR SESSION, FIFTY-SEVENTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: January 22, 2020

BILL NUMBER: SB 1652 **STATUS AND DATE OF BILL:** Introduced Bill 1/16/2020

AUTHORS: House n/a Senate Bice

TAX TYPE (S): Income Tax **SUBJECT:** Administrative

PROPOSAL: Amendatory

SB 1652 proposes to amend 62 O.S. § 845 to allow the Oklahoma Tax Commission (OTC) to properly remit incentive payments authorized by the Oklahoma Local Development and Enterprise Zone Incentive Leverage Act. This measure converts the existing Oklahoma Local Development and Enterprise Zone Incentive Leverage Act Incentive Payment Fund to an agency special account (ASA) in the State Treasury for the OTC.

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 change in state revenues is expected due to this proposed legislation.

Jan. 23, 2020 Rick Miller bdf
DATE DIVISION DIRECTOR

1/23/2020 Huan Gong
DATE HUAN GONG, ECONOMIST

1/24/2020 [Signature]
DATE 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.