

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

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

**SB 1670**  
**INT**  
**Sen. Bice**  
**02/13/2020**

**OKLAHOMA TAX COMMISSION**

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

**DATE OF IMPACT STATEMENT:** January 22, 2020

**BILL NUMBER:** SB 1670 **STATUS AND DATE OF BILL:** Introduced Bill 1/16/2020

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

**TAX TYPE (S):** Income **SUBJECT:** Oklahoma Film Enhancement Rebate Program

**PROPOSAL:** Amendatory

SB 1670 proposes to amend 68 O.S. §3624 to clarify that the amount of claims prequalified and approved by the Office of the Oklahoma Film and Music Commission (Film Office) must not exceed \$8,000,000 per fiscal year. When projects cannot complete production, submit covered receipts and be approved by the Film Office for payment in the fiscal year of prequalification, these productions may seek payment in a subsequent fiscal year. As a result, the Tax Commission may make payments in excess of \$8 million in a fiscal year; however, the Film Office can prequalify and approve claims of no more than \$8 million per fiscal year.

**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.

FY 22: No change in state revenues is expected due to this proposed legislation.

Feb. 12, 2020  
DATE

Rick Miller  
DIVISION DIRECTOR

bdf

2/12/2020  
DATE

Huan Gong  
HUAN GONG, ECONOMIST

2/12/2020  
DATE

J.D.A.  
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.*