

1 STATE OF OKLAHOMA

2 2nd Session of the 57th Legislature (2020)

3 HOUSE BILL 2856

By: Pae

6 AS INTRODUCED

7 An Act relating to revenue and taxation; requiring
8 annual report related to foregone municipal sales or
9 use tax revenue; imposing duties on Oklahoma Tax
Commission; specifying required content of report;
10 requiring submission of report to the Governor, the
Speaker of the Oklahoma House of Representatives and
the President Pro Tempore of the Oklahoma State
11 Senate; providing for codification; and providing an
effective date.

14 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

15 SECTION 1. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 2706.1 of Title 68, unless there
17 is created a duplication in numbering, reads as follows:

18 The Oklahoma Tax Commission shall prepare an annual report which
19 summarizes the fiscal impact of all sales tax exemptions on the
20 municipalities of the state. The report shall identify the
21 specific sales tax exemption and include the citation to the
22 provision of the Oklahoma Sales Tax Code or other law and shall
23 provide information regarding the sales or use tax revenue foregone
24 by municipalities of the state. The report shall not be required to

1 contain information estimating the specific amount of foregone sales
2 or use tax revenue by each municipality levying a sales or use tax
3 but shall contain an aggregate estimate of the sales or use tax
4 foregone by all municipalities for the applicable reporting period.
5 The report shall be submitted not later than December 31 each year
6 to the Governor, the Speaker of the Oklahoma House of
7 Representatives and the President Pro Tempore of the Oklahoma State
8 Senate with respect to the foregone municipal sales or use tax
9 revenues during the fiscal year ending immediately prior to the
10 annual submission date.

11 SECTION 2. This act shall become effective November 1, 2020.

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