

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	SB 1659
Version:	ENGR
Request Number:	NA
Author:	Rep. Dills
Date:	4/18/2022
Impact:	Tax Commission:

No Impact

Research Analysis

The engrossed version of SB 1659 changes the frequency at which organizations that grant scholarships through the Oklahoma Equal Opportunity Scholarship must submit audited financial statements and reports that detail the successes and failures of the scholarship program. The scholarship granting organizations must submit these reports every two years, instead of every four years, and must also submit them to the chairs and vice-chairs of both Senate and House Education committees.

Prepared By: Emily Byrne

Fiscal Analysis

Review provided by the Tax Commission:

This measure would require scholarship-granting organization and educational improvement grant organizations to submit audited financial statements and other information electronically¹ no later than April 30, 2024² and shorten the time period between required reporting from every 4 years to every 2 years. The chairs and vice chairs of the education committees of the Senate and House of Representatives are also to be included as recipients.

With respect to eligible public school foundations and public school districts the due date to submit the initial audited financial statement along with information detailing the benefits, successes or failures of the programs has been moved from December 31, 2022 to April 30, 2024. The frequency to submit the reports is unchanged.

The changes in the reporting requirements should have no impact on tax collections.

¹ Prior reporting was not required to be submitted electronically.

² Under current law, the last reports filed were due December 31, 2021 and the next reports are due December 31, 2025.

Prepared By: Mark Tygret

Other Considerations

None.

