

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB 66
Version:	CCS
Request Number:	
Author:	Rep. Sims
Date:	5/25/2021
Impact:	Total Loss: \$550,542
	OID Loss: \$129,377
	General Revenue Fund Loss: \$421,164

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Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

SB 66 exempts school districts from the surplus lines premium tax. According to officials at the Oklahoma Insurance Department, this would create a loss in revenue to both OID and the State. OID would lose about \$129,377 in FY-22 and the State’s General Revenue Fund would lose about \$421,164. Therefore, there would be a negative revenue impact to the State.

The Conference Committee Substitute strikes the Title and Enacting Clause of the bill, so in its current form the changes to do not affect the fiscal impact of the bill.

Prepared By: Mariah Searock

Other Considerations

None.