

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT SECOND REGULAR SESSION, FIFTY-EIGHTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: January 18, 2022

BILL NUMBER: SB 1276 STATUS AND DATE OF BILL: Introduced 1/13/2022

AUTHORS: House NA Senate Standridge

TAX TYPE (S): Motor Vehicle SUBJECT: Administrative

PROPOSAL: Amendatory

SB 1276 proposes to amend 47 O.S. § 1105A, relating to the electronic lien title program.¹ Any documents created, stored or delivered under the electronic lien title program are presumed valid, including any signatures that are generated electronically or contained on a scanned copy.

EFFECTIVE DATE: Emergency – July 1, 2022

REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 23: None.

FY 24: None.

Jan. 18, 2022
DATE

Rick Miller
DIVISION DIRECTOR

bdf

1/18/2022
DATE

Huan Gong
HUAN GONG, ECONOMIST

1/22/2022
DATE

[Signature]
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.

¹ SB 998 (2021) created a new Section 1105A in Title 47, which requires the Oklahoma Tax Commission, on or before July 1, 2022, to implement a program that will permit the electronic filing, storage and delivery of motor vehicle certificates of title and allow a lienholder to perfect, assign and release a lien on a motor vehicle in lieu of submission and maintenance of paper documents.