

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: February 7, 2022

BILL NUMBER: SB 1819 STATUS AND DATE OF BILL: Introduced 01/20/22

AUTHORS: House NA Senate Howard

TAX TYPE (S): Motor Vehicle Excise SUBJECT: Exemption

PROPOSAL: Amendatory

The measure proposes amendment to Section 2105 of Title 68 of the Oklahoma Statutes by providing a definition of inheritance for purposes of the motor vehicle excise tax exemption currently afforded any vehicle, the legal ownership of which is obtained by the applicant for a certificate of title by inheritance. The measure defines inheritance to mean any transfer from a deceased individual to the direct successor-in-interest of the decedent without consideration, whether through probate, administration, inter vivos trust, transfer on death designation, or joint ownership.

EFFECTIVE DATE: November 1, 2022

REVENUE IMPACT:

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

FY 23: Unknown at this time

FY 24: Unknown at this time

Feb 7, 2022
DATE

Rick Miller
DIVISION DIRECTOR

bjs

2/7/2022
DATE

Huan Gong
HUAN GONG, ECONOMIST

2 | 7 | 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.