

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT FIRST REGULAR SESSION, FIFTY-EIGHTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: February 16, 2021

BILL NUMBER: SB 566 **STATUS AND DATE OF BILL:** Introduced 01/20/2021

AUTHORS: House n/a Senate Montgomery

TAX TYPE (S): Motor Vehicle **SUBJECT:** Administrative

PROPOSAL: Amendatory

This bill proposes to amend 47 O.S. § 1135.5(A) by creating the Epilepsy Foundation special license plate for any person wishing to demonstrate support for Epilepsy Foundation. The Oklahoma Tax Commission shall be authorized to enter into a licensing agreement with the Epilepsy Foundation for any licensing fees which may be required in order to use the organization's logo or design. The licensing agreement shall provide for a payment to the Epilepsy Foundation of not more than Twenty Dollars (\$20.00).

EFFECTIVE DATE: November 1, 2021

REVENUE IMPACT:

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

FY 22: Potential minimal increase in motor vehicle collections

FY 23: Potential minimal increase in motor vehicle collections

ADMINISTRATIVE IMPACT:

Insert the estimated cost or savings to the Tax Commission due to this proposed legislation.

FY 22: Minimal administrative costs would be incurred as a result of this request

2/17/2021

DATE

Richard Miller

DIVISION DIRECTOR

bjs

2/17/2021

DATE

Huan Gong

HUAN GONG, ECONOMIST

2/17/21

DATE

Jay Doyle

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.

Attachment to Fiscal/Administrative Impact for SB 566 (Introduced) – Prepared 02/16/21

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The annual fee for special license plates authorized by this section is \$35 and shall be in addition to all other annual vehicle registration fees. Twenty Dollars (\$20.00) of the \$35 fee amount shall be apportioned to the designated entity [Epilepsy Foundation], \$8 shall be deposited into the OTC Reimbursement Fund and the remaining \$7 shall be apportioned as motor vehicle collections pursuant to the provisions of 47 O.S. § 1104.

REVENUE IMPACT

The estimated revenue impact associated with this measure would be a minimal increase in motor vehicle collections for FY 22 and FY 23 should the 100 prepaid application requirement be met to initiate the creation and issuance of the Epilepsy Foundation special license plate.

ADMINISTRATIVE IMPACT

Minimal administrative costs would be incurred as a result of this request.