

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: February 4, 2021

BILL NUMBER: SB 573 STATUS AND DATE OF BILL: Introduced 1/20/2021

AUTHORS: House N/A Senate Montgomery

TAX TYPE (S): Electric Public Utility SUBJECT: Other

PROPOSAL: New Law & Repealer

SB 573 proposes creating new law providing the effects of condemnation of any facility of an electric public utility by a municipality or public trust. Additionally, SB 573 proposes new law requiring certain public utilities to allow municipal utilities or public trusts to furnish and deliver retail electric service to an electric consuming facility which is currently being served at agreed-upon rates, terms and conditions of service and providing applicability of payment of certain taxes. This proposed measure also repeals 11 O.S. § 21-222 relating to a moratorium on municipal condemnation proceedings. SB 573 does not state which agency shall collect this tax nor where the monies shall be apportioned. As drafted, this measure does not impact state revenues collected by the Oklahoma Tax Commission.

EFFECTIVE DATE: November 1, 2021

REVENUE IMPACT:

FY 22: -0-

FY 23: -0-

Feb. 4, 2021
DATE

Rick Miller
DIVISION DIRECTOR

KLS

2/5/2021
DATE

Huan Gong
HUAN GONG, ECONOMIST

2/5/21
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.