

# OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: March 4, 2021

BILL NUMBER: SB 599 STATUS AND DATE OF BILL: Engrossed 3/3/2021

AUTHORS: House Pfeiffer Senate Rader

TAX TYPE (S): Other SUBJECT: Administrative

PROPOSAL: Amendatory

Engrossed SB 599 proposes to amend 68 O.S. §255 to allow funds collected by a debt collection agency to be remitted to the Oklahoma Tax Commission (OTC) within 15 days from the date of collection from a taxpayer. Currently, funds must be remitted to the OTC within 5 days from the date of collection, and this proposal is intended to minimize the processing of insufficient fund checks by allowing more time for taxpayers' payments to clear financial institutions.

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: None

Mar. 4, 2021  
DATE

Rick Miller  
DIVISION DIRECTOR

bdf

3/4/2021  
DATE

Huan Gong  
HUAN GONG, ECONOMIST

3/5/21  
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.*