

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: January 26, 2021

BILL NUMBER: SB 606

STATUS AND DATE OF BILL: Introduced 1/21/2021

AUTHORS: House n/a Senate Rader

TAX TYPE (S): Income Tax **SUBJECT:** Administrative

PROPOSAL: Amendatory

SB 606 proposes to amend 62 O.S. § 845 to allow the Oklahoma Tax Commission (OTC) to properly remit incentive payments authorized by the Oklahoma Local Development and Enterprise Zone Incentive Leverage Act. This measure converts the existing Oklahoma Local Development and Enterprise Zone Incentive Leverage Act Incentive Payment Fund to an agency special account (ASA) in the State Treasury for the OTC.

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.

Jan. 27, 2021
DATE

Rick Miller
DIVISION DIRECTOR

bdf

2/1/2021
DATE

Huan Gong
HUAN GONG, ECONOMIST

2/1/21
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.