

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB3344
Version:	INT
Request Number:	N/A
Author:	Rep. Pfeiffer
Date:	2/16/2024
Impact:	FY25: \$23,000 revenue decrease

Research Analysis

HB3344, as introduced, adds the Oklahoma State University Medical Authority and Trust and the OSU Veterinary Medicine Authority and Trust to the list entities that are exempt from sales tax for purchases of goods and services by the entity or its contractor and subcontractors.

Prepared By: Quyen Do

Fiscal Analysis

As introduced, HB3344 proposes to provide a sales tax exemption for sales of tangible personal property or services to persons or subcontractors who have entered into a public construction contract with the Oklahoma State University (OSU) Medical Authority and Trust or the OSU Veterinary Medicine Authority and Trust.

Analysis by the Oklahoma Tax Commission:

OSU Medical Authority and Trust indicated its current estimate for sales-taxable expenditures for FY 25 projects is \$500,000. OSU Veterinary Medicine Authority and Trust does not anticipate utilizing this sales tax exemption for FY 25. Applying the state sales tax rate of 4.5% and inflation rate adjustment¹ results in the following:

FY 25: \$23,000 decrease in state sales tax collections.

Prepared By: Zach Penrod

Other Considerations

None.