

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB3912
Version:	Introduced
Request Number:	9163
Author:	Rep. Chad Caldwell
Date:	2/19/2024
Impact:	FY25: \$986,000 decrease in revenue

Research Analysis

HB3912 establishes a sale tax exemption for hearing aid devices that include behind-the-ear, in-the-ear and in-the-canal aid devices.

Prepared By: Quyen Do

Fiscal Analysis

As introduced, HB3912 creates a sales tax exemption for hearing aid devices.

Analysis from the Oklahoma Tax Commission:

REVENUE IMPACT:

Based on OTC sales tax reporting and remittance data, \$946,000 in state sales tax is attributable to the sales of hearing aids for FY 23. Assuming similar taxable sales of hearing aids for FY 24 and FY 25, and accounting for inflation¹, an estimated \$986,000 decrease in sales tax collection in FY 25 is expected.

FY 25: \$986,000 decrease in state sales tax collections

Prepared By: Zach Penrod

Other Considerations

None.