

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT SECOND REGULAR SESSION, FIFTY-NINTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: January 2, 2024

BILL NUMBER: SB 1259 **STATUS AND DATE OF BILL:** Introduced 12/8/2023.

AUTHORS: House n/a Senate: Thompson (Roger)

TAX TYPE (S): Sales & Use Tax **SUBJECT:** Exemption/Rebate

PROPOSAL: Amendatory

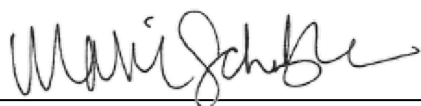
Under current law, the sales tax exemption for qualified broadband equipment is administered as a rebate. Claims for rebate of qualifying equipment must be purchased and placed in service between January 1, 2022, and December 31, 2023. The deadline for rebate claims for sales/use tax paid on equipment purchased in calendar year 2022 was September 1, 2023. Rebate claims for sales/use tax paid on equipment purchased in 2023 must be filed with the Oklahoma Tax Commission (OTC) no later than September 1, 2024. All claims for rebates must be processed by the OTC no later than March 1, 2025. SB 1259 extends the rebate indefinitely and removes the requirement that all claims for rebates must be processed by the OTC by a certain date.

EFFECTIVE DATE: August 30, 2024¹

REVENUE IMPACT:

FY 25: None

FY 26: None

<u>1/5/24</u>		
DATE	MARIE SCHUBLE, DIVISION DIRECTOR	msm
<u>1/3/24</u>	<u>Huan Gong</u>	
DATE	HUAN GONG, ECONOMIST	
<u>1/5/2024</u>	<u>Joseph P. Gappa</u>	
DATE	JOSEPH GAPPA, 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.

¹ No effective date is specified in this measure. The August 30, 2024, effective date assumes the Legislature adjourns sine die as presently scheduled on May 31, 2024.