

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: December 27, 2023

BILL NUMBER: SB 1262

STATUS AND DATE OF BILL: Introduced 12/12/23

AUTHORS: House: NA Senate: Thompson (Roger)

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

PROPOSAL: Amendatory

SB 1262 proposes to amend 68 O.S. § 2370.1 to extend the income tax credit for the guaranty fee paid by a banking association or credit union to the U.S. Small Business Administration indefinitely.

EFFECTIVE DATE: November 1, 2024

REVENUE IMPACT:

Dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation:

FY 25: None.

FY 26: None.

12/28/23

DATE



MARIE SCHUBLE, DIVISION DIRECTOR

bf

12/27/23

DATE

Huan Gong

HUAN GONG, ECONOMIST

1/8/2024

DATE

Joseph P. Gappa

JOE 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.