

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: January 16, 2024

BILL NUMBER: SB 1413

STATUS AND DATE OF BILL: Introduced 12/15/23

AUTHORS: House: NA Senate: Jech

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

PROPOSAL: Amendatory

SB 1413 proposes to amend 68 O.S. § 220, expanding the authority to waive or remit the interest or penalty for a failure to file or for late payment to a representative of the applicable taxing division of the Oklahoma Tax Commission (OTC), a staff attorney of the Office of the General Counsel of the OTC, or by an administrative law judge, during a prehearing tax conference or tax hearing, provided the taxpayer's failure to file or late payment is satisfactorily explained.


EFFECTIVE DATE: November 1, 2024

REVENUE IMPACT:

The potential impact of SB 1413 is unknown.

FY 25: Unknown.

FY 26: Unknown.

<u>1/16/24</u>	<u></u>
DATE	MARIE SCHUBLE, DIVISION DIRECTOR
<u>1/16/24</u>	<u>Huan Gong</u>
DATE	HUAN GONG, ECONOMIST
<u>1/30/2024</u>	<u>Joseph P. Gappa</u>
DATE	JOE GAPPA, FOR THE COMMISSION

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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.