

# OKLAHOMA TAX COMMISSION

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

**DATE OF IMPACT STATEMENT:** February 16, 2023

**BILL NUMBER:** SB 592

**STATUS AND DATE OF BILL:** Introduced 1/17/2023

**AUTHORS:** House: n/a

Senate: Howard

**TAX TYPE (S):** Documentary Tax Stamp    **SUBJECT:** Administrative

**PROPOSAL:** Amendatory

The measure proposes to increase fines imposed upon persons for offenses provided in 68 O.S. § 3206. It further provides that if a county clerk has a reasonable cause to believe that any provision of the documentary stamp law has been or is being violated, the clerk shall immediately report the facts to the Oklahoma Tax Commission.

**EFFECTIVE DATE:** November 1, 2023

### REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 24: Unknown

FY 25: Unknown

Feb 17, 2023  
DATE

Rick Miller  
DIVISION DIRECTOR

bjs

2/18/2023  
DATE

Huan Gong  
HUAN GONG, ECONOMIST

2/19/2023  
DATE

Joseph P 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.***

**ATTACHMENT TO REVENUE IMPACT - SB 592- [Introduced] Prepared 2/15/23**

The measure proposes to increase fines imposed upon persons for offenses provided in 68 O.S. § 3206. Specifically the fine is increased from not more than \$1,000 to the greater of \$10,000 or 25% of the amount of the documentary tax stamp for each violation as follows:

- Willfully failing to purchase and affix the exact amount of documentary tax stamps on any deed, instrument, or writing as required pursuant to 68 O.S. § 3201
- The willful removal or alteration of the cancellation or defacing marks with intent to use or cause the same to be used after a documentary stamp has already been used
- Intent to defraud the state or evade the payment of the documentary stamp tax, fee, penalty, or interest imposed thereon pursuant to 68 O.S. § 217.

It further provides that if a county clerk has a reasonable cause to believe that any provision of the documentary stamp law has been or is being violated, the clerk shall immediately report the facts to the Oklahoma Tax Commission.

The impact of this measure on fines imposed and resulting revenue is unknown.