

# OKLAHOMA TAX COMMISSION

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

**DATE OF IMPACT STATEMENT:** January 31, 2023

**BILL NUMBER:** SB 760 **STATUS AND DATE OF BILL:** Introduced 1/18/23

**AUTHORS:** House: n/a Senate: Kirt

**TAX TYPE (S):** Income **SUBJECT:** Administrative

**PROPOSAL:** Amendatory

SB 760 dissolves the Oklahoma Capital Investment Board (Board) effective November 1, 2023. Any contracts or agreements executed by the Board or by any subsidiary or affiliate of the Board and any investment of funds required by the provisions of a contract executed by the Board or by any subsidiary or affiliate of the Board shall be transferred to and managed by the Oklahoma Center for the Advancement of Science and Technology. [74 O.S. §§ 5085.5, 5085.6 and 5085.15]

**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: None.

FY 25: None.

Feb 5, 2023  
DATE

Rick Miller  
DIVISION DIRECTOR

lh

2/6/2023  
DATE

Huan Gong  
HUAN GONG, ECONOMIST

2/7/2023  
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.***