

Senate Fiscal Summary
1st Session of the 60th Legislature



House Bill 1370

Version:	ENGR
Agency:	Oklahoma Corporation Commission
Senate Author:	Green
House Author:	Boles
FY'26 Impact:	\$11,510,564 Decrease to General Revenue
Full Year Impact:	\$11,510,564 Decrease to General Revenue

**Bill Summary and
Fiscal Analysis:**

HB 1370 extends the Corporation Commission's Plugging Fund's sunset date from July 1, 2026, to July 1, 2031. The proposal also modifies the apportionment structure and termination dates of the excise tax on petroleum oil and natural gas. The proposal also sets a cap of \$10,000,000.00 from the excise tax on natural gas and the excise tax on petroleum oil that can be transferred to the Corporation Commission Plugging Fund.

The Oklahoma Tax Commission estimates a \$11,510,564 decrease to the General Revenue Fund due to the modification of the apportionment.

Fiscal impact provided by Senate fiscal staff.