

Senate Fiscal Summary
2nd Session of the 60th Legislature



Senate Bill 1998

Version:	Introduced
Agency:	Oklahoma Tax Commission
Senate Author:	Coleman
House Author:	
FY'27 Impact:	Unknown Decrease in State Sales Tax Revenues
Full Year Impact:	Unknown Decrease in State Sales Tax Revenues

**Bill Summary and
Fiscal Analysis:**

SB 1998 defines “projected incremental sales tax revenue” and expands the definition of “quality event” as used in the Oklahoma Quality Events Incentive Act to include new or existing events designated by an incorporated city or town. Such a city or town may only designate one event a year as such and must invest at least \$5,000.00 in the event and may receive up to a \$100,000.00 payment from the Tax Commission.

The Tax Commission shares that the proposal may increase the number of qualifying events, but that the data is not available to estimate how many additional events would qualify or the potential reimbursement. Therefore, there is an unknown decrease in state sales tax revenue.

Fiscal impact provided by Oklahoma Tax Commission and Senate Fiscal Staff