

1 manner and form established by the Director, in accordance with the
2 duties assigned to the State Board of Equalization in Section 23 of
3 Article X of the Oklahoma Constitution. Each of these agencies
4 shall also provide to the Director, as requested, a written
5 explanation of the methodology and relevant assumptions used in
6 developing the current and future revenue estimates submitted, a
7 statement of:

- 8 1. The prior year's actual revenue collections;
- 9 2. A projection of the current year's revenue collections; and
- 10 3. Estimated revenue collections for the ensuing fiscal year
11 ~~and the following two (2) fiscal years.~~ No expenditure shall be
12 made from any General Revenue Fund or Special Revenue Fund until
13 such fund has been assigned to an agency by law or by the Director
14 of the Office of Management and Enterprise Services.

15 B. In addition to providing the information listed above, the
16 Oklahoma Tax Commission shall also provide to the Director of the
17 Office of Management and Enterprise Services a comprehensive
18 economic report no later than two (2) weeks prior to each of the
19 meetings of the State Board of Equalization pursuant to paragraphs 1
20 and 3 of Section 23 of Article X of the Constitution of the State of
21 Oklahoma. Each report shall include a summary of recent national
22 and state economic performance and a forecast of national and state
23 economic performance for the current fiscal year, and the ensuing
24 fiscal year ~~and the following two (2) fiscal years.~~ These reports

1 shall be considered a basis upon which the itemized revenue
2 estimates of the Commission are developed. The report shall include
3 an analysis of the relative accuracy of the economic forecasts on
4 which the previous and current fiscal years' revenue estimates were
5 based.

6 C. The Tax Commission shall also provide all estimates,
7 explanations, statements, projections, reports and other documents
8 required by this section to the President Pro Tempore of the Senate,
9 members of the Senate Appropriations and Finance Committees, the
10 Speaker of the House of Representatives and members of the House
11 Appropriations and Budget Committee at the same time that such
12 documents are provided to the Director of the Office of Management
13 and Enterprise Services.

14 SECTION 2. This act shall become effective November 1, 2025.
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16 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
17 04/17/2025 - DO PASS.
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