

OKLAHOMA TAX COMMISSION

FISCAL IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT FIRST REGULAR SESSION, FIFTY-THIRD OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: January 21, 2011

BILL NUMBER: HB 1426 STATUS AND DATE OF BILL: Introduced 1/19/11

AUTHORS: House Walker Senate n/a

TAX TYPE (S): Gross Production SUBJECT: Apportionment

PROPOSAL: Amendatory Amending the apportionment of gross production tax revenue on natural gas, providing for an amount to be apportioned to the Rural Economic Action Plan Fund.

EFFECTIVE DATE: July 1, 2011

REVENUE IMPACT:

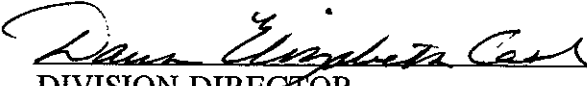
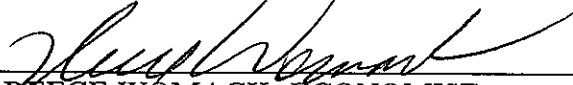
Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 12: See attached.

ADMINISTRATIVE IMPACT:

Insert the estimated cost or savings to the Tax Commission due to this proposed legislation.

FY 11: None.

<u>2/24/11</u>	<u></u>	<u>MJH</u>
DATE	DIVISION DIRECTOR	
<u>2/24/11</u>	<u></u>	
DATE	REECE WOMACK, ECONOMIST	
<u>2/24/11</u>	<u></u>	
DATE	FOR THE COMMISSION	

HOUSE BILL 1426
INTRODUCED 1/9/11

House Bill 1426 proposes an amendment to the apportionment of gross production revenues wherein the first Fifteen Million Dollars (\$15,000,000) of gross production tax collected from the production of natural gas would be apportioned to the Rural Economic Action Plan Fund prior to any apportionment of revenue to designated funds.

The revenue impact associated with this act is as follows:

General Revenue	-\$12,858,000
Returned to Counties For Hwys	-\$1,071,000
School Districts	-\$1,071,000
Rural Economic Action Plan Fund	\$15,000,000