OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: February 8, 2011

BILL NUMBER: HB 1599 **STATUS AND DATE OF BILL:** Introduced 12/15/10

AUTHORS: House Martin (Steve) Senate n/a

TAX TYPE (S): Income Tax **SUBJECT:** Repealer

PROPOSAL: Repealer

HB 1599 proposes to repeal the Oklahoma income tax credit for Breeders of Specially Trained Canines authorized under 68 O.S. § 2357.203.

EFFECTIVE DATE: November 1, 2011

REVENUE IMPACT:

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

FY 12: -0-
FY 13: -0-

ADMINISTRATIVE IMPACT:

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

FY 12: -0-

2/21/11 — DATE

Dawn Elizabeth Cash — DIVISION DIRECTOR mck

DATE

REECE WOMACK, ECONOMIST

2/21/11 — DATE

FOR THE COMMISSION

ATTACHMENT TO FISCAL IMPACT - HB1599 [Introduced] Prepared February 8, 2011

HB 1599 proposes to repeal the Oklahoma income tax credit for Breeders of Specially Trained Canines authorized under 68 O.S. § 2357.203. The repeal is effective November 1, 2011.

The Oklahoma income tax credit for Breeders of Specially Trained Canines authorized under 68 O.S. § 2357.203. is under moratorium until July 1, 2012. Under the moratorium, any credits that may have been generated between July 1, 2010 and June 30, 2012 are not allowed to be claimed at any time. With the repeal of this measure occurring during the moratorium period, no fiscal impact is anticipated in FY12 or FY13.