

# OKLAHOMA TAX COMMISSION

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

**DATE OF IMPACT STATEMENT:** April 15, 2011

**BILL NUMBER:** SB 21

**STATUS AND DATE OF BILL:** Committee Substitute for Engrossed Senate Bill 4/14/11

**AUTHORS:** House Shumate Senate Eason McIntyre

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

**PROPOSAL:** New Law

SB 21 will provide taxpayers the opportunity to donate all or part of their income tax refund to benefit music festivals held in the Historic Greenwood District. The donations will be accomplished by providing appropriate check-off boxes on both corporate and individual income tax returns beginning with tax year 2011.

**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-

April 18, 2011  
DATE

Rick Miller  
DIVISION DIRECTOR

mck

4-21-2011  
DATE

Reece Womack  
REECE WOMACK, ECONOMIST

4/26/11  
DATE

[Signature]  
FOR THE COMMISSION

**ATTACHMENT TO FISCAL IMPACT - SB 21 [CS for Engrossed] Prepared April 15, 2011**

SB 21 will provide taxpayers the opportunity to donate all or part of their income tax refund to benefit music festivals held in the Historic Greenwood District. The donations will be accomplished by providing appropriate check-off boxes on both corporate and individual income tax returns beginning with tax year 2011.

This measure establishes the "Historic Greenwood District Music Festival Revolving Fund" to be administered by the Oklahoma Historical Society.

No fiscal impact is anticipated as a result of this measure.