

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: January 24, 2011

BILL NUMBER: SB 120 STATUS AND DATE OF BILL: Introduced 1/3/11

AUTHORS: House n/a Senate Ivester

TAX TYPE (S): Income Tax SUBJECT: Exemption

PROPOSAL: Amendatory

Senate Bill 120 proposes to enact an income tax exemption for physicians who establish employment in a qualifying rural area effective for tax year 2012.

EFFECTIVE DATE: January 1, 2012

REVENUE IMPACT:

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

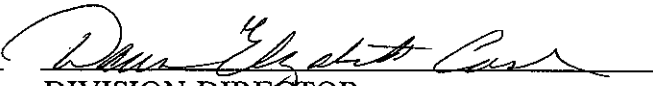
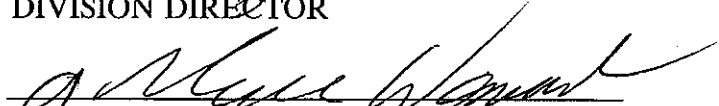
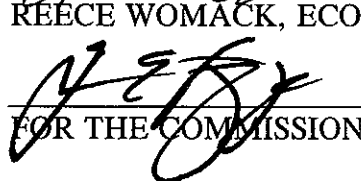
FY 12: Projected revenue decrease of \$2.6 million.

FY 13: Projected revenue decrease of \$6.5 million.

ADMINISTRATIVE IMPACT:

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

FY 12: Minimal

<u>4/20/11</u> DATE	<u></u> DIVISION DIRECTOR	<u>mck</u>
<u>1/27/11</u> DATE	<u></u> REECE WOMACK, ECONOMIST	
<u>6/20/11</u> DATE	<u></u> FOR THE COMMISSION	