

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 262 **STATUS AND DATE OF BILL:** Introduced 01/13/2011

AUTHORS: House N/A Senate Stanislowski

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

PROPOSAL: Amends 68 O.S. § 1356(58) & (59)

The measure removes, with the exception of free or complimentary admissions, the sales tax exemption for admissions to a National Basketball Association ("NBA") or National Hockey League ("NHL") athletic event held at a facility owned or operated by a city, county or public trust and admissions to professional sporting events¹.

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.

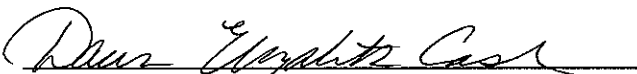
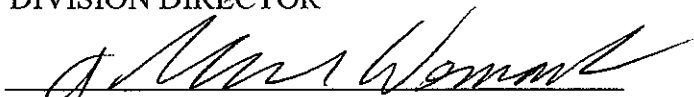
FY 12: \$604,000 increase in state sales tax revenues.

FY 13: \$2,820,000 increase in state sales tax revenues.

ADMINISTRATIVE IMPACT:

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

FY 12: None

<u>4/26/11</u> DATE	<u></u> DIVISION DIRECTOR	<u>mm</u>
<u>7/27/11</u> DATE	<u></u> REECE WOMACK, ECONOMIST	
<u>8/25/11</u> DATE	<u></u> FOR THE COMMISSION	

¹ "Professional sporting event" means an organized athletic competition between teams that are members of an organized league or association with centralized management, other than a national league or national association, that imposes requirements for participation in the league upon the teams, the individual athletes or both, and which uses a salary structure to compensate the athletes. 68 O.S. § 1356(59)