

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: March 28, 2012

BILL NUMBER: HB 2249 **STATUS AND DATE OF BILL:** Engrossed Bill 3/6/12

AUTHORS: House Shannon Senate Marlatt

TAX TYPE (S): Motor Vehicle **SUBJECT:** Apportionment

PROPOSAL: Amendatory Modifying apportionment to redirect a portion of revenue from the General Revenue Fund to the County Improvements for Roads and Bridges Fund.

EFFECTIVE DATE: July 1, 2012.

REVENUE IMPACT:

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

FY 13: \$6.6 Million Dollar decrease to General Revenue, with similar increase to the County Improvements for Roads & Bridges Fund (See attached).

ADMINISTRATIVE IMPACT:

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

FY 13: None.

Mar. 29, 2012
DATE

Rick Miller
DIVISION DIRECTOR

MJH

3-29-2012
DATE

Reece Womack
REECE WOMACK, ECONOMIST

4/10/12
DATE

Don Carr
FOR THE COMMISSION

OKLAHOMA TAX COMMISSION
IMPACT OF HB2249 - MOTOR VEHICLE APPORTIONMENT
February 14, 2012

MOTOR VEHICLE TAX

	<u>FY-2013</u>	<u>FY-2014</u>	<u>FY-2015</u>	<u>FY-2016</u>
Estimated Total Apportionment *	657,000,000	689,850,000	724,342,500	760,559,625
General Revenue Current Law (29.84%)	\$196,048,800	\$205,851,240	\$216,143,802	\$226,950,992
Amended Percentage	28.84%	26.84%	24.84%	24.84%
Amended Apportionment	<u>\$189,478,800</u>	<u>\$185,155,740</u>	<u>\$179,926,677</u>	<u>\$188,923,011</u>
Impact on General Revenue	(\$6,570,000)	(\$20,695,500)	(\$36,217,125)	(\$38,027,981)

Estimated Total Apportionment *	657,000,000	689,850,000	724,342,500	760,559,625
County Improvement for Roads and Bridges Fund (15%)	\$98,550,000	\$103,477,500	\$108,651,375	\$114,083,944
Amended Percentage	16.00%	18.00%	20.00%	20.00%
Amended Apportionment	<u>\$105,120,000</u>	<u>\$124,173,000</u>	<u>\$144,868,500</u>	<u>\$152,111,925</u>
Impact on County Improvement for Roads & Bridges Fund	\$6,570,000	\$20,695,500	\$36,217,125	\$38,027,981

*NOTE: A 5% growth rate was used to determine the Estimated Total Apportionment.