

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: February 4, 2014

BILL NUMBER: HB 3330 STATUS AND DATE OF BILL: Introduced January 15, 2014

AUTHORS: House Shannon Senate n/a

TAX TYPE (S): Gross Production SUBJECT: Tax Rate

PROPOSAL: Amendatory

HB 3330 proposes to remove the July 1, 2015 sunset date for the 48 month horizontal well incentive.

EFFECTIVE DATE: July 1, 2014

REVENUE IMPACT:

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

FY 15: No impact.

ADMINISTRATIVE IMPACT:

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

FY 15: No impact

Feb. 4, 2014
DATE

Rick Miller
DIVISION DIRECTOR

mjh:mel

2-4-14
DATE

Reece Womack
REECE WOMACK, ECONOMIST

2/4/14
DATE

Dan Cash
FOR THE COMMISSION

ATTACHMENT TO FISCAL IMPACT-HB 3330-[Introduced] Prepared 02/04/2014

HB 3330 proposes to strike the July 1, 2015 sunset date for the 48 month horizontal well incentive. Extending the incentive does not result in a revenue impact to future fiscal years.