

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: March 16, 2015

BILL NUMBER: SB 825 **STATUS AND DATE OF BILL:** Engrossed 03/11/2015

AUTHORS: House Sears Senate Committee on Finance of the Senate

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

PROPOSAL: Amendatory

The measure proposes to amend Section 1104 of Title 47 by modifying the apportionment of motor vehicle revenue by reducing the portion credited to the Wildlife Conservation Fund by three one-hundredths of one percent and redirecting same to General Revenue beginning July 1, 2015.

EFFECTIVE DATE: August 28, 2015¹

REVENUE IMPACT:

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

FY 16: \$179,000 decrease to Wildlife Conservation Fund, with a similar increase to the General Revenue Fund.

ADMINISTRATIVE IMPACT:

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

FY 16: None

<u>Mar. 17, 2015</u>	<u>Rick Miller</u>	<u>msm & cjc</u>
DATE	DIVISION DIRECTOR	
<u>3-19-15</u>	<u>Reece Womack</u>	
DATE	REECE WOMACK, ECONOMIST	
<u>3/19/15</u>	<u>[Signature]</u>	
DATE	FOR THE COMMISSION	

¹ Effective 90 days after sine die adjournment.

ATTACHMENT TO FISCAL IMPACT–SB 825 - [Engrossed] Prepared March 16, 2015

The measure proposes to amend Section 1104 of Title 47 by modifying the apportionment of motor vehicle revenue by reducing the portion credited to the Wildlife Conservation Fund by three one-hundredths of one percent and redirecting same to General Revenue beginning July 1, 2015.

In FY 14 the Wildlife Conservation Fund received .0275% of total motor vehicle collections. Application of .0275% to the FY 16 estimated motor vehicle collections of \$779,473,000² results in an increase of \$214,355 to the General Revenue Fund with a like decrease to the Wildlife Conservation Fund.

With an effective date of August 28, 2015, an estimated increase of \$178,629 to the General Revenue Fund with a similar decrease to Wildlife Conservation Fund is estimated to result in FY 16. [$\$214,355 / 12 \text{ months} = \$17,863 \times 10 \text{ months} = \$178,629$].