

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: May 23, 2016

BILL NUMBER: SB 1085 STATUS AND DATE OF BILL: Enrolled Bill 4/14/16

AUTHORS: House Billy Senate Dahm

TAX TYPE (S): Income Tax SUBJECT: Other

PROPOSAL: New Law

SB 1085 proposes a new law creating an income tax checkoff program for *Support of Oklahoma General Revenue Fund*. This measure would require state individual and corporate income tax return forms for tax year 2017 and subsequent tax years to allow a donation from a tax refund or a direct donation for the benefit of the General Revenue Fund of the State of Oklahoma.

EFFECTIVE DATE: January 1, 2017

REVENUE IMPACT:

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

FY 17: -0-

FY 18: Minimal increase to the General Revenue Fund¹

ADMINISTRATIVE IMPACT:

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

FY 17: No additional cost or savings to the Tax Commission due to this proposed legislation

May 23, 2016
DATE

Rick Miller
DIVISION DIRECTOR

mck

5-23-16
DATE

Reece Womack
REECE WOMACK, ECONOMIST

5/23/16
DATE

Don Casper
FOR THE COMMISSION

¹ For FY15 a little under \$122,000 was donated to all of the funds through refund check off programs, with the single largest aggregate amount donated to one fund of \$26,000.