OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: March 18, 2016

BILL NUMBER: SB 1125 **STATUS AND DATE OF BILL:** Engrossed 03/07/2016

AUTHORS: House Osborn Senate Justice

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

PROPOSAL: Amendatory 2 O.S. § 11-92 & 47 O.S. § 1105

Section 1 of the measure modifies the type of documentation required to be provided by a person when selling a vehicle to a scrap metal dealer. In accordance with current statutory language the seller is required to present a vehicle title, verified bill of sale from the vehicle owner or other proof of ownership. Under the proposal, acceptable ownership verification documentation for these transactions consists of the vehicle title or a certificate of ownership form to be approved by the Oklahoma Tax Commission.

Section 2 provides that a vehicle being sold to a scrap metal dealer as provided in Section 1 shall only be transferred upon issuance of a certificate of ownership if the certificate or title to the vehicle is lost, has been canceled, or is otherwise not available.

EFFECTIVE DATE: November 1, 2016

REVENUE IMPACT:

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

FY 17: None
FY 18: None

ADMINISTRATIVE IMPACT:

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

FY 17: None[1]

Mar. 18, 2016
DATE

Rick Miller
DIVISION DIRECTOR

msm

3-18-16
DATE

Reece Womack
REECE WOMACK, ECONOMIST

3/20/16
DATE

Dawn Cash
FOR THE COMMISSION

1 Certificate of ownership form is currently utilized and related procedures employed by the Tax Commission.