

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: February 18, 2016

BILL NUMBER: SB 1140 **STATUS AND DATE OF BILL:** Introduced 01/19/2016

AUTHORS: House n/a Senate Marlatt

TAX TYPE (S): Administrative **SUBJECT:** Other

PROPOSAL: New Law

SB 1140 proposes to create a new law by providing that any governmental entity that receives an apportionment or other allocation of tax revenues from 47 O.S. §1104, 62 O.S. § 34.87, 68 OS §§ 302-1 – 302-5, 1353, 1403, 1004, 2352, and 69 O.S. §1521 shall be required to submit an annual plan for the expenditure of the revenues for the forthcoming fiscal year to the Governor, President Pro Tempore, and the Speaker of the House no later than October 1 of each year. If the plan is not submitted by such date, no funds shall be apportioned to the entity in the forthcoming fiscal year. These requirements shall not apply to the Oklahoma Tax Commission.

EFFECTIVE DATE: Emergency – July 1, 2016

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: -0-

ADMINISTRATIVE IMPACT:

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

FY 17: None

Feb. 25, 2016
DATE

Rick Miller
DIVISION DIRECTOR

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2-25-16
DATE

Reece Womack
REECE WOMACK, ECONOMIST

2/25/16
DATE

Don Coe
FOR THE COMMISSION