

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: April 15, 2016

BILL NUMBER: SB 1511 STATUS AND DATE OF BILL: Enrolled 04/12/2016

AUTHORS: House McCullough Senate Sykes & Stanislawski

TAX TYPE (S): Motor Vehicle SUBJECT: Administrative

PROPOSAL: New Law

The measure allows the transfer of a motor vehicle that is not subject to any lien or other encumbrance upon the death of the vehicle owner/transferor pursuant to filing with the Tax Commission a transfer-on-death form signed by the vehicle owner/transferor which designates a beneficiary/transferee.

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

Apr. 18, 2016
DATE

Rick Miller
DIVISION DIRECTOR

msm

4-18-16
DATE

Reece Womack
REECE WOMACK, ECONOMIST

4/18/16
DATE

Don Cast
FOR THE COMMISSION