OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT
FIRST REGULAR SESSION, FIFTY-SEVENTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: 5/14/2019

BILL NUMBER: SB 429 **STATUS AND DATE OF BILL:** Enrolled Bill 4/22/2019

AUTHORS: House Fetgatter Senate Bice

TAX TYPE (S): Motor Fuel **SUBJECT:** Other

PROPOSAL: Amendatory

SB 429 proposes to amend 68 § 500.18 and 500.20 to change due dates for the remittance of motor fuel taxes from the 25th and 27th day of the month, respectively, to the 20th day of the month. This amended remittance deadline date is consistent with other tax type due dates.

EFFECTIVE DATE: November 1, 2019

REVENUE IMPACT:

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

FY 20: -0-
FY 21: -0-

May 14, 2019
DATE

Rick Miller
DIVISION DIRECTOR

kls

5-14-2019
DATE

Huan Gong
HUAN GONG, ECONOMIST

5-15-19
DATE

FOR THE COMMISSION

The estimated revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.

Attachment to Revenue Impact SB 429 [Engrossed] Prepared March 27, 2019

SB 429 proposes to amend 68 § 500.18 and 500.20 to change due dates for the remittance of motor fuel taxes from the 25th and 27th day of the month, respectively, to the 20th day of the month. This amended remittance deadline date is consistent with other tax type due dates. The timing of the current remittance dates when combined with other factors (i.e. the number of days in a month and the varying day upon which the due date falls) may cause motor fuel remittances to be credited to a collection period subsequent to the one intended which delays the apportionment of these revenues to the appropriate statutory fund recipient. SB 429 proposes to change the remittance date to the 20th, therefore preventing this delay. Additionally, SB 429 clarifies section and subsection references.