

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: February 26, 2019

BILL NUMBER: SB 920 STATUS AND DATE OF BILL: Introduced 01/17/2019

AUTHORS: House n/a Senate Pugh

TAX TYPE (S): Sales Tax SUBJECT: Exemption

PROPOSAL: Amendatory

The measure proposes to amend 68 O.S. § 1357 beginning January 1, 2020 to change the administration of the sales tax exemption afforded 100% disabled veterans and surviving spouses of qualifying veterans to an annual rebate of \$2,125 as provided in 68 O.S. § 1361.2. The measure also increases the annual threshold for exempt purchases for surviving spouses from \$1,000 to \$25,000.

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: None

FY 21: Unknown decrease in state sales tax collections

Feb. 26, 2019
DATE

Rick Miller
DIVISION DIRECTOR

bjs

2-26-2019
DATE

Huan Gong
HUAN GONG, ECONOMIST

2-26-19
DATE

Jay Murt
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.