

**OKLAHOMA TAX COMMISSION**

**REVENUE IMPACT STATEMENT  
FIRST REGULAR SESSION, FIFTY-EIGHTH OKLAHOMA LEGISLATURE**

**DATE OF IMPACT STATEMENT:** February 1, 2021

**BILL NUMBER:** SB 412 **STATUS AND DATE OF BILL:** Introduced 1/14/2021

**AUTHORS:** House n/a Senate Bergstrom

**TAX TYPE (S):** Motor Fuels Tax **SUBJECT:** Tax Exemption

**PROPOSAL:** Repealer

The measure proposes to repeal 68 O.S. §500.10-1 which provides a tax credit for ethanol sold by a retail dealer.

**EFFECTIVE DATE:** November 1, 2021

**REVENUE IMPACT:**

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

FY 22: \$735,000 increase in motor fuel revenues

FY 23: \$1,261,000 increase in motor fuel revenues

Feb. 1, 2021  
DATE

*Pick Miller*  
DIVISION DIRECTOR

msm

2/2/2021  
DATE

*Huan Gong*  
HUAN GONG, ECONOMIST

2/2/21  
DATE

*JRM*  
FOR THE COMMISSION

*The 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 412 - [Introduced] - Prepared February 1, 2021**

The measure proposes to repeal 68 O.S. §500.10-1 which provides a tax credit for ethanol sold by a retail dealer.

Oklahoma Tax Commission records indicate that refunds associated with the ethanol credit totaled \$1,260,583 in FY 20. The measure provides an effective date of November 1, 2021. Assuming similar refunds as occurred in FY 20, increases in motor fuel revenues of \$735,340 and \$1,260,583 are estimated for FY 22 and FY 23, respectively.