# OKLAHOMA TAX COMMISSION

## REVENUE IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT
## SECOND REGULAR SESSION, FIFTY-EIGHTH OKLAHOMA LEGISLATURE

**DATE OF IMPACT STATEMENT:** January 20, 2022

**BILL NUMBER:** HB 3331 **STATUS AND DATE OF BILL:** Introduced 12/15/21

**AUTHORS:** House Fugate Senate NA

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

**PROPOSAL:** New Law and Amendatory

HB 3331 proposes to enact a new law authorizing and directing the Oklahoma Tax Commission (OTC) to publish certain aggregate information for taxpayers in the top 1%, as determined by taxable income, on the OTC website, effective for tax year 2021 and subsequent tax years. The proposal further amends 68 O.S. § 205 to authorize the OTC to disclose the information and to prevent any liability, civil or criminal, from attaching to any member or employee of the OTC for any error or omission in the disclosure of the information.

**EFFECTIVE DATE:** November 1, 2022

**REVENUE IMPACT:**

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

FY 23: None.
FY 24: None.

| | | |
|---|---|---|
| Jan. 20, 2022<br>DATE | Rick Miller<br>DIVISION DIRECTOR | bdf |
| 1/25/2022<br>DATE | Huan Gong<br>HUAN GONG, ECONOMIST | |
| 1/31/2022<br>DATE | 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 – HB 3331 [Introduced] Prepared 1/20/2022

HB 3331 proposes to enact a new law authorizing and directing the Oklahoma Tax Commission (OTC) to publish the following information on the OTC website, effective for tax year 2021 and subsequent years:

1. An aggregate list of all income tax deductions claimed by individual taxpayers in the top 1%, as determined by their gross taxable income;

2. The aggregate amounts claimed for each of the deductions; and

3. The net effective tax percentage paid by individuals in the top 1%, as determined by their gross taxable income.

The OTC must make the data available on the OTC website on or before January 1, 2023, in an open-structured data format that may be downloaded by the public and that allows the user to systematically sort, search and access all data without any fee or charge for access.

The proposal further amends 68 O.S. § 205 to authorize the OTC to disclose the information and to prevent any liability, civil or criminal, from attaching to any member or employee of the OTC for any error or omission in the disclosure of the information.