

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: February 16, 2022

BILL NUMBER: HB 4415 **STATUS AND DATE OF BILL:** Introduced 01/17/2022

AUTHORS: House Lowe (Dick) Senate n/a

TAX TYPE (S): Ad Valorem **SUBJECT:** Other

PROPOSAL: New Law & Amendatory

Section one of the measure proposes amendment to Section 2876 of Title 68 by providing that at the time of filing a protest pursuant to subsections E and F of Section 2876 which relate to proposed increases or existing property values, the taxpayer shall also file the form provided for in Section 2835 of Title 68¹. If the taxpayer fails to file the required form, a presumption shall exist in favor of the correctness of the county assessor's valuation in any appeal of the county assessor's valuation.

Section two requires that at the time a taxpayer files a protest pursuant to Section 2876 of Title 68, the taxpayer shall be provided a schedule of the protest timeline which shall include all deadlines and the consequences of failing to meet each deadline. The Oklahoma Tax Commission may prescribe a standard schedule for the county assessors to distribute.

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

ADMINISTRATIVE IMPACT:

Insert the estimated cost or savings to the Tax Commission due to this proposed legislation.

FY 23: Nominal

Feb. 17, 2022
DATE

Rick Miller
DIVISION DIRECTOR

cjc

2/17/2022
DATE

Huan Gong
HUAN GONG, ECONOMIST

2/17/2022
DATE

[Signature]
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.

¹ OTC Forms 901, 901-P, 904-3 and 904-A wherein taxpayer lists and values their property.