

BILL SUMMARY
1st Session of the 57th Legislature

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| Bill No.: | HB 2734 |
| Version: | INT |
| Request Number: | 7139 |
| Author: | Rep. Boatman |
| Date: | 2/27/2019 |
| Impact: | Tax Commission: |
| | \$0 |

Research Analysis

HB2734, as introduced, requires notice to be given to the Oklahoma Tax Commission in any action affecting the ownership or right of possession of intangible personal property, such as a settlement or court judgment. The purpose of the notification is to give OTC the ability to determine its lien upon the property involved.

Prepared By: Quyen Do

Fiscal Analysis

HB 2734 proposes to amend 68 O.S. §234 to clarify that Tax Commission liens for unpaid taxes, interest and penalties attach to intangible personal property, such as personal injury lump sum judgments and settlements. The relevant amendment includes that in any action affecting the ownership or right of possession of intangible personal property, such as a settlement or court judgment, the Tax Commission shall be given notice of such action for the purpose of determining its lien upon the property involved therein in cases where notice of the lien of the state has been filed and indexed as provided in Sections 230 and 231 of Title 68.

The Commission indicates the provisions will not result in a change in revenue or measurable administrative costs or savings.

Prepared By: Mark Tygret

Other Considerations

None.