

BILL SUMMARY
1st Session of the 57th Legislature

Bill No.:	SB519
Version:	ENGR
Request Number:	NA
Author:	Rep. O'Donnell
Date:	4/1/2019
Impact:	Tax Commission: Apportionment Change

FY-20 and FY-21 Increase to OCC Revolving Fund \$9,000,000 Decrease to General Revenue \$9,000,000

Research Analysis

SB 519 removes language directing a certain amount of excise tax from oil & gas production to the General Revenue Fund. The measure provides that this excise tax revenue accrues to the Oil and Gas Division Revolving Fund, up to a total of \$9 Million, with the remainder credited to the General Revenue Fund.

Prepared By: Sean Webster

Fiscal Analysis

Based on prior analysis provided by the Tax Commission the estimated change in apportionment of excise tax revenue will reach the stated annual cap of \$9,000,000 in both FY-20 and FY-21.

Revenue to the Oklahoma Corporation Commission Oil and Gas Division Revolving Fund will increase by \$9,000,000 while revenue accruing to the General Revenue Fund will decrease by \$9,000,000.

Prepared By: Mark Tygret

Other Considerations

None.