

Fiscal Impact
2nd Session of the 57th Legislature

Bill No.:
Version:
Author:
Date:

SB 1697
INT
Sen. Bice
02/06/2020

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT
SECOND REGULAR SESSION, FIFTY-SEVENTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: January 22, 2020

BILL NUMBER: SB 1697 **STATUS AND DATE OF BILL:** Introduced 1/16/2020

AUTHORS: House n/a Senate Bice

TAX TYPE (S): Motor Vehicle **SUBJECT:** Other

PROPOSAL: Amendatory

SB 1697 proposes to amend 47 O.S. §1107.2 to comply with Federal law change¹. Vehicles that are 20 years or older are not required to execute an odometer disclosure statement. Currently, this exemption applies to vehicles that are 10 years or older.

EFFECTIVE DATE: November 1, 2020

REVENUE IMPACT:

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

FY 21: No change in state revenues is expected due to this proposed legislation.

<u>Jan. 23, 2020</u> DATE	<u>Rick Miller</u> DIVISION DIRECTOR	bdf
<u>1/23/2020</u> DATE	<u>Huan Gong</u> HUAN GONG, ECONOMIST	
<u>1/24/2020</u> DATE	<u>[Signature]</u> 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 See <https://www.federalregister.gov/documents/2019/10/02/2019-20360/odometer-disclosure-requirements>.