

Fiscal Impact
1st Session of the 57th Legislature

Bill No.:
Version:
Author:
Date:

SB 701
ENGR
Sen. Daniels
03/26/2019

Fiscal Analysis

FY'20 Impact: None

Full Year Impact: None

The bill primarily reflects clean up language sections that pertain to fees. Section 28(D)(1) seeks to increase the yearly apportioned revenue from \$3 million to \$5 million from the Oklahoma Tax Commission to the Workers' Compensation Commission Revolving Fund for the fiscal year ending June 30, 2020 and for all subsequent fiscal years thereafter. The \$5 million distribution to the Workers' Compensation Commission Revolving Fund has no General Revenue impact. The Oklahoma Tax Commission collects assessments from the insurance carriers, self-insured companies and associations and makes monthly installments to the Workers' Compensation Revolving Fund and other funds, as defined in Section 28.

Prepared by: Workers' Compensation Commission