

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB 1059
Version:	Committee Substitute
Request Number:	2124
Author:	Rep. Wallace and Hilbert
Date:	5/14/2021
Impact:	See analysis below

Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

SB 1059 in its current form extends to sunset dates for the current excise and gross production taxes on petroleum oil and natural gas and/or casinghead gas from 2021 to July 1, 2026. This will allow for current tax rates along with the current apportionment of those taxes to remain in place until 2026. Therefore, the fiscal impact of this measure is that State and Oklahoma Corporation Commission revenue shall remain at the same rate for current production levels within the State.

Prepared By: Mariah Searock

Other Considerations

None.