

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT
FIRST REGULAR SESSION, FIFTY-EIGHTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: April 1, 2021

BILL NUMBER: HB 2324 STATUS AND DATE OF BILL: Engrossed 3/11/2021

AUTHORS: House Frix, Boatman & Sneed Senate Pemberton

TAX TYPE (S): Ad Valorem SUBJECT: Other

PROPOSAL: New Law & Amendatory

HB 2324 proposes amending O.S. 68 § 2913 allowing taxpayers the option of paying more than half of their property tax bill on or before December 31st with the remainder paid by March 31st. Additionally, the proposed measure provides the county treasurer the discretion to allow a taxpayer to make payments on the total amount of tax due and requires these payments to be held on trust deposit until the amount paid is sufficient to pay the total amount due. Currently, property taxes owed may be paid in two equal installments to the county treasurer in accordance with the timeframe outlined above. The proposed amendment does not affect the tax administration or collection duties of the Oklahoma Tax Commission.

EFFECTIVE DATE: January 1, 2022

REVENUE IMPACT:

FY 22: None
FY 23: None

Apr. 1, 2021
DATE

Rick Miller
DIVISION DIRECTOR

KLS

4/1/2021
DATE

Huan Gong
HUAN GONG, ECONOMIST

4/2/21
DATE

[Signature]
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.