

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB3314</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>8625</b>
<b>Author:</b>	<b>Rep. Bashore</b>
<b>Date:</b>	<b>2/16/2024</b>
<b>Impact: P</b>	<b>\$0</b>

**Research Analysis**

HB3314 lowers excise tax for vehicle purchases when discounts or trade-in credits are part of the sales transaction by requiring that the tax be collected on the net sales total. Currently, the tax is levied on the sales price without regards to any discounts or trade-in credits.

The measure also requires Service Oklahoma to file a report with the Governor and Legislature stating the fiscal impact of the motor vehicle excise tax over the previous three fiscal years and future projections of motor vehicle excise tax collections.

Prepared By: Quyen Do

**Fiscal Analysis**

As introduced, HB3314 modifies the vehicle excise tax calculation and require Service Oklahoma to file an annual report related to the fiscal impact of the motor vehicle excise tax.

Officials from Service Oklahoma do not anticipate that this measure will impact state revenue or state appropriations.

Prepared By: Zach Penrod

**Other Considerations**

None.