

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1403
Version:	CCS
Request Number:	3831
Author:	Rep. Wallace
Date:	5/29/2024
Impact:	\$8,455,000

Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

The conference committee substitute to SB 1403 adjusts the apportionment amount for certain county highway funds related to the Oklahoma Vehicle License and Registration Act by stipulating that the apportionment for Fiscal Years 2026 and beyond does not exceed the amount apportioned for Fiscal Year 2025. Currently, excess amounts are credited to the Rebuilding Oklahoma Access and Driver Safety (ROADS) Fund. The Oklahoma Tax Commission (OTC) estimates this apportionment adjustment would result in an additional Eight Million Four Hundred Fifty-five Thousand dollars (\$8,455,000.00) apportioned to the county road funds rather than to the ROADS funds. The ROADS fund would recover this loss through an increased apportionment from individual income tax dollars; therefore, this measure would result in an approximate \$8,455,000 decrease in funds available in the General Revenue Fund.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.