

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	SB26x
Version:	CS
Request Number:	46x
Author:	Rep. Wallace
Date:	5/23/2023
Impact:	See Analysis Below

Research Analysis

The committee substitute for SB26X offers any tribe with an existing tobacco products sales tax compact the ability to accept supplement terms to the compact agreement. The supplemental terms affirm the existing compact agreement, extends the agreement date until December 31, 2024 and states that any action to unilaterally terminate the compact prior to December 31, 2024 will be null and void.

Tribes with a tobacco compact agreement that was in effective as of January 1, 2019 but expired prior to the effective date of the act may also restore their compact agreement and accept the supplemental terms to extend the compact agreement until December 31, 2024.

A tribe that accepts the supplemental terms or restoration terms must submit a letter to the Oklahoma Tax Commission. The letter will then be filed with the Secretary of State's Office.

Prepared By: Quyen Do

Fiscal Analysis

This measure allows for the extension of Tribal Compacts Tobacco Product Sales Tax. Keeping a compact sharing sales tax on tobacco products allows the state to continue receiving revenues it relies on for the state budget. Without the continuation of these compacts, there would be a decrease in state revenues, affecting the state budget.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.