

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	SB703
Version:	ENGR
Request Number:	
Author:	Rep. Newton
Date:	4/6/2023
Impact:	No Impact

Research Analysis

The engrossed version of SB 703 provides that if the Multiple Injury Trust Fund is insufficient to make required payments, the unpaid portion must be paid as soon as funds become available.

Prepared By: Autumn Mathews

Fiscal Analysis

In its current form, SB 703 provides that if the Multiple Injury Trust Fund is insufficient to make required payments, the unpaid portion must be paid as soon as funds become available. The measure also increases the apportionment to the Workers' Compensation Commission Revolving Fund. Additional funding is pulled from pre-existing sources, and does not impact apportionment to the general revenue fund. This measure is not expected to directly impact the state budget.

Officials from the Oklahoma Tax Commission anticipate a minimal administrative cost for software updates required to implement the changes proposed in the bill.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

None.