

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT SECOND REGULAR SESSION, FIFTY-NINTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: January 5, 2024

BILL NUMBER: SB 1349 **STATUS AND DATE OF BILL:** Introduced 12/14/23

AUTHORS: House: n/a Senate: Bergstrom

TAX TYPE (S): Sales Tax **SUBJECT:** Apportionment

PROPOSAL: Amendatory

The measure proposes an appropriation of \$4.5 million to the Oklahoma Dept. of Commerce (ODC) from any monies not otherwise appropriated to the General Revenue Fund (GRF) in Fiscal Year 2023 to transfer to the Oklahoma Ordinance Works Authority (OOWA) for the purpose of establishing a fire department. SB 1349 proposes amending 68 O.S. § 1353 by apportioning \$2.25 million, prior to any apportionment being made to the GRF, to the ODC to transfer to the OOWA for the purpose of operating a fire department, beginning in FY 26.


EFFECTIVE DATE: Emergency- July 1, 2024

REVENUE IMPACT:

SB 1349 will not impact tax collections for the State, but rather reallocate unappropriated FY 23 revenue, and sales tax revenue beginning FY 26. The measure proposes a one-time appropriation of \$4.5 million from funds not otherwise appropriated to the GRF during FY 23, and an ongoing apportionment of pre-existing sales tax revenue to the ODC¹, resulting in a decrease of \$2.25 million each fiscal year to the GRF beginning in FY 26.

FY 25: none.

FY 26: none.

<u>1/8/24</u> DATE	 MARIE SCHUBLE, DIVISION DIRECTOR	<u>caj</u>
<u>1/8/24</u> DATE	<u>Huan Gong</u> HUAN GONG, ECONOMIST	
<u>1/9/2024</u> DATE	<u>Joseph P. Gappa</u> 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.

¹ SB 1349 does not specify which ODC Fund to direct revenue to.