Fiscal Impact

1st Session of the 59th Legislature

Bill No.: SB 420
Version: INT
Author: Sen. Coleman
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Fiscal Analysis

SB 420 increases the time to file for a claim of injury or death from 1 year to 5 years as it relates to the Oklahoma Crime Victims Compensation Act. The maximum compensation paid to victims is increased from \$20,000.00 to \$40,000.00 for a single victim and from \$40,000.00 to \$80,000.00 for all victims that sustained economic injury in the commission of a particular crime. The calculations is based on the average amount of claims paid at the maximum(93.2) over the past 5 years multiplied by the maximum increase of \$40,000. The fiscal impact also estimates 5 suicides per year at the maximum payout of \$80,000.

FY'24 Impact: \$2,752,000.00

Full Year Impact: \$4,128,000.00

Prepared by: District Attorneys Council