

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB 1024
Version:	Introduced
Request Number:	10326
Author:	Rep. Bashore
Date:	2/3/2025
Impact:	\$0

Research Analysis

HB1024, as introduced, amends the Unfair Sales Act by changing the definition of *cost to the retailer* to remove the requirement that retailers include a 6 percent markup on merchandise.

Prepared By: Quyen Do

Fiscal Analysis

HB 1024 amends the Unfair Sales Act by modifying the definition of "cost to the retailer" in existing Oklahoma state law. The measure removes language relating to a six percent (6%) markup to cover a retailer's proportionate part of the cost of doing business. The measure may affect how certain retailers price goods by eliminating the automatic markup allowance. Ultimately, the measure may have some economic impact by changing the definition of retail cost, but it does not mandate any action or expenditure by a state agency, nor does it carry any revenue considerations for the state budget. Therefore, the measure is not anticipated to have a direct fiscal impact on the state budget or appropriations.

Prepared By: Zach Lein, House Fiscal Staff

Other Considerations

None.