

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 920
Version:	INT
Request No.:	370
Author:	Sen. Pugh
Date:	01/31/2019

Bill Analysis

SB 920 modifies the sales tax exemption of tangible property to veterans. The measure stipulates that the tax exemption will be a rebate effective January 1, 2020. The measure defines eligible person who may claim the rebate. The rebate will apply to sales up to \$25,000.00. The cap for the rebate is set to \$2,125.00 per person. Persons claiming the rebate may make a claim for an additional rebate for amounts paid in excess of the cap. The Oklahoma Tax Commission must promulgate rules and procedures to request for an additional rebate.

Prepared by: Kalen Taylor

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT
FIRST REGULAR SESSION, FIFTY-SEVENTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: February 26, 2019

BILL NUMBER: SB 920 STATUS AND DATE OF BILL: Introduced 01/17/2019

AUTHORS: House n/a Senate Pugh

TAX TYPE (S): Sales Tax SUBJECT: Exemption

PROPOSAL: Amendatory

The measure proposes to amend 68 O.S. § 1357 beginning January 1, 2020 to change the administration of the sales tax exemption afforded 100% disabled veterans and surviving spouses of qualifying veterans to an annual rebate of \$2,125 as provided in 68 O.S. § 1361.2. The measure also increases the annual threshold for exempt purchases for surviving spouses from \$1,000 to \$25,000.

EFFECTIVE DATE: November 1, 2019

REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 20: None

FY 21: Unknown decrease in state sales tax collections

Feb. 26, 2019
DATE

Rick Miller
DIVISION DIRECTOR

bjs

2-26-2019
DATE

Huan Gong
HUAN GONG, ECONOMIST

2-26-19
DATE

Jay Mark
FOR THE COMMISSION

The estimated 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.