

# OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: January 25, 2022

BILL NUMBER: SB 1320 STATUS AND DATE OF BILL: Introduced 01/17/2022

AUTHORS: House n/a Senate Bullard

TAX TYPE (S): Other SUBJECT: Exemption

PROPOSAL: New Law – 68 O.S. § 296

The measure proposes to exempt Oklahoma agricultural producers and ranchers including, but not limited to, dairy, beef, and pork producers from any tax levied by this state or the federal government on the emissions of methane gas. It further proposes to prohibit the Oklahoma Tax Commission from levying, collecting or remitting any taxes on agricultural producers and ranchers for the emissions of methane gas.

EFFECTIVE DATE: November 1, 2022

### REVENUE IMPACT:

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

FY 23: None

FY 24: None

Jan. 26, 2022  
DATE

Rick Miller  
DIVISION DIRECTOR

msm

1/26/2022  
DATE

Huan Gong  
HUAN GONG, ECONOMIST

2/1/2022  
DATE

[Signature]  
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.*