

1 be the actual date of the sale or other transfer of ownership, and
2 assignment of the certificate of title.

3 B. 1. The value of any vehicle, for purposes of the excise tax
4 levied by Section 2103 of this title, shall be the actual sales
5 price of such a vehicle ~~before~~ after any discounts or credits are
6 given for a trade-in. ~~However, the value~~

7 2. For purposes of computing the maximum value or the minimum
8 value of the vehicle to calculate the amount of motor vehicle excise
9 tax due, and notwithstanding the actual sales price of the vehicle
10 as negotiated between the seller and buyer, the sales price of the
11 vehicle prior to the subtraction of such discounts or credits for a
12 trade-in shall be required to be within twenty percent (20%) of the
13 average retail price ~~value~~ of such vehicle as listed in the
14 automotive reference material prescribed by Service Oklahoma.

15 3. The actual sales price value of the vehicle as computed in
16 paragraph 1 of this subsection, which total shall be the basis of
17 the motor vehicle excise tax, as well as:

18 a. the sales price of the vehicle for purposes of
19 paragraph 2 of this subsection,

20 b. the number of tires on the vehicle, and

21 c. the tire rim diameters,

22 shall be entered on the bill of sale furnished by the seller to the
23 purchaser, or on such other form as may be prescribed by Service
24 Oklahoma.

1 C. Upon receipt of the properly completed bill of sale or other
2 form as prescribed by Service Oklahoma, and the payment of all
3 applicable taxes and fees, Service Oklahoma or an appointed licensed
4 operator shall issue a vehicle certificate of title in accordance
5 with the provisions of the Oklahoma Vehicle License and Registration
6 Act.

7 D. On or before November 1, 2025, Service Oklahoma shall file a
8 report with the Governor, the Speaker of the Oklahoma House of
9 Representatives, the President Pro Tempore of the Oklahoma State
10 Senate, the Chair of the Appropriations and Budget Committee of the
11 House of Representatives, and the Chair of the Appropriations
12 Committee of the Senate. The report shall state the fiscal impact
13 of the motor vehicle excise tax over the previous three (3) fiscal
14 years, the future projections of the motor vehicle excise tax, and
15 any other information important to the implementation and fiscal
16 impact of the motor vehicle excise tax.

17 SECTION 2. This act shall become effective November 1, 2023.

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19 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
20 03/02/2023 - DO PASS, As Amended and Coauthored.