

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB1333
Version:	Introduced
Request Number:	5795
Author:	Strom
Date:	2/9/2023
Impact:	OTC Analysis: Unknown decrease to income tax collections

Research Analysis

HB1333, as introduced, creates the Senior Service Corps Act of 2023. The measure provides an income tax exemption for wages earned by a person ages 59 or older for support services work at a public school in the state. Eligible support services includes, but is not limited to, work during the arrival and departure of the student school day, meal periods, recesses, extracurricular activities, athletic events and academic competitions. The individual must be receiving or be eligible to receive retirement income from any employer sponsored retirement plan, pension plan, defined contribution plan or Social Security benefits and cannot be working full time for any other person or business.

Prepared By: Quyen Do

Fiscal Analysis

HB1333, as introduced, proposes to exempt certain individuals from state income tax. This measure is expected to produce an unknown decrease in state revenues.

As provided by the Oklahoma Tax Commission:

It is unknown how many eligible taxpayers will qualify for this exemption; therefore, an unknown decrease in income tax collections is expected. It is likely that withholding tax payments would decrease in tax year 2024, so the initial impact is expected in FY24.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

None.