

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB1389
Version:	FULLPCS1
Request Number:	7350
Author:	Rep. Bashore
Date:	2/10/2023
Impact:	Please see previous summary of this measure

Research Analysis

The proposed committee substitute for HB1389 modifies the formula for determining motor vehicle excise tax on vehicle purchases. The tax will be levied on the value of the vehicle, which is determined by the actual sales price of the vehicle minus any discounts or trade-in credits.

Currently, the tax is levied on the sales price without regards to any discounts or trade-in credits.

The measure also requires Service Oklahoma to file a report with the Governor, Speaker, President Pro Tempore and House and Senate appropriation chairs stating the fiscal impact of the motor vehicle excise tax over the previous three fiscal years and future projections of motor vehicle excise tax collections.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.