

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB2003
Version:	CS
Request Number:	7917
Author:	Boatman
Date:	3/22/2023
Impact:	OTC Analysis: \$0

Research Analysis

The committee substitute for HB2003 establishes procedures for country treasurers to accept 12 installments payments for the prepayment of ad valorem taxes for the upcoming fiscal year. The measure provides each treasurer discretion to accept installments payments and requires qualifying taxpayers to provide written notice to the treasurer by January 15 each year of their desired payment method. Accounts with delinquent taxes, accounts with an ongoing valuation protest, taxes paid through an escrow account and public service corporations are not eligible for installment payments.

Prepared By: Quyen Do

Fiscal Analysis

In its current form, HB2003 allows taxpayers the option to prepay ad valorem taxes. This measure is not expected to impact state revenues or state appropriations.

As provided by the Oklahoma Tax Commission:

REVENUE IMPACT:

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

FY 24: none
FY 25: none

The committee substitute should not change the fiscal impact of the bill.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

None.