

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1403
Version:	Engrossed
Request Number:	
Author:	Rep. Wallace
Date:	4/1/2024
Impact:	\$8,900,000

Research Analysis

SB 1403 removes the apportionment limits for the county highway funds as it relates to the Oklahoma Vehicle License and Registration Act.

Prepared By: Brad Wolgamott

Fiscal Analysis

SB 1403 removes the apportionment caps for certain county highway funds related to the Oklahoma Vehicle License and Registration Act. Currently, excess amounts are credited to the Rebuilding Oklahoma Access and Driver Safety (ROADS) Fund. The Oklahoma Tax Commission (OTC) estimates this cap removal would result in an additional Eight Million Nine Hundred Thousand dollars (\$8,900,000.00) apportioned to the county road funds rather than to the ROADS funds. The ROADS fund would recover this loss through an increased apportionment from individual income tax dollars; therefore, this measure would result in an approximate \$8,900,000 decrease in funds available in the General Revenue Fund.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.