

BILL SUMMARY

1st Session of the 59th Legislature

Bill No.:	SB314
Version:	FULLPCS2
Request Number:	8075
Author:	Rep. Moore
Date:	4/5/2023
Impact:	Please see previous summary of this measure

Research Analysis

The second proposed committee substitute for SB314 modifies the maximum apportionment of sales tax revenues to the Oklahoma Tourism Promotion Revolving Fund. The cap is increased from \$5 million to \$6 million beginning FY 2025, \$6.5 million for FY 2026 and \$7.5 million for FY 2027 and subsequent years.

The measure also modifies the sales and use tax apportionment to the Oklahoma Tourism Capital Improvement Revolving Fund by tying the maximum apportionment to the amount recommended in the activities report compiled by the Oklahoma Tourism and Recreation Commission beginning FY 2024.

The measure also requires information on asset valuations and apportionment recommendations to be included in the activities report compiled by the commission.

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.