

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT SECOND REGULAR SESSION, FIFTY-NINTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: January 24, 2024

BILL NUMBER: SB 1823

STATUS AND DATE OF BILL: Introduced 01/17/24

AUTHORS: House: n/a Senate: Dahm

TAX TYPE (S): Other

SUBJECT: Administrative - Agency Transparency

PROPOSAL: New Law

SB 1823 proposes to create the Basic Government Transparency Act, which requires OMES to establish and maintain a public website that lists all governmental entities with jurisdiction over an address entered by use of the website. In addition, each governmental entity must maintain a public website and online register that presents certain financial information, including details for financial transactions in excess of \$15,000.¹ Failure to comply with the proposal may result in penalties pursuant to 51 O.S. § 24.1.

EFFECTIVE DATE: November 1, 2024

REVENUE IMPACT: None.

ADMINISTRATIVE IMPACT:

A minimal administrative cost is expected for the Oklahoma Tax Commission (OTC) to develop and maintain a webpage on the OTC's current website with financial information in the format required by the proposal.

1/25/24

DATE

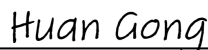


MARIE SCHUBLE, DIVISION DIRECTOR

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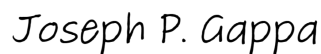
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HUAN GONG, ECONOMIST

1/26/2024

DATE



JOSEPH P. GAPPA, FOR THE COMMISSION

The revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.

¹ The information is currently available from the state's financial system, but it must be formatted to meet the requirements of this bill.