

# OKLAHOMA TAX COMMISSION

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

**DATE OF IMPACT STATEMENT:** May 1, 2024

**BILL NUMBER:** SB 1399 **STATUS AND DATE OF BILL:** Engrossed (HA) 04/23/2024

**AUTHORS:** House: Hall Senate: McBride & Wallace

**TAX TYPE(S):** Sales Tax      **SUBJECT:** Apportionment

**PROPOSAL:** New & Amendatory

The House amendments to engrossed SB 1399 propose to create the "Oklahoma Capital Assets Maintenance and Protection Fund" ("CAMP Fund") and amend 68 O.S. § 1353 by apportioning \$50 million off the top of sales tax revenues to the Fund beginning FY 29.

**EFFECTIVE DATE:**      Emergency - July 1, 2024

**REVENUE IMPACT:**

There is no impact to state tax collections.

**APPORTIONMENT IMPACT:**

**General Revenue Fund:** Estimated decrease of \$41,805,000 beginning FY 29.

**Other Sales Tax Apportioned Funds:** See table below.

**CAMP Fund:** Increase of \$50 million beginning FY 29.

FY 29	General Revenue Fund	Education Reform Revolving Fund	Teachers Retirement Fund	Oklahoma Tourism Promotion Revolving Fund	Oklahoma Tourism Capital Improvement Revolving Fund	Oklahoma Historical Society Capital Improvement and Operations Revolving Fund	"Oklahoma Capital Assets Maintenance and Protection Fund"
	\$ 41,805,000	\$ 5,230,000	\$ 2,500,000	\$ 156,600	\$ 278,400	\$ 30,000	\$ 50,000,000
	Decrease	Decrease	Decrease	Decrease	Decrease	Decrease	Increase

5/13/24  
DATE

  
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MARIE SCHUBLE, DIVISION DIRECTOR

msm

5/1/24  
DATE

Huan Gong  
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HUAN GONG, ECONOMIST

5/13/2024  
DATE

Joseph P. Gappa  
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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.***