

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 HOUSE BILL 2177

By: Pfeiffer

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6 AS INTRODUCED

7 An Act relating to public finance; amending 62 O.S.  
8 2021, Section 34.2, which relates to revenue  
9 information; modifying provisions related to  
10 information provided by certain state government  
11 entities; modifying provisions related to information  
12 provided to the State Board of Equalization;  
13 providing an effective date; and declaring an  
14 emergency.

15 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

16 SECTION 1. AMENDATORY 62 O.S. 2021, Section 34.2, is  
17 amended to read as follows:

18 Section 34.2. A. Agencies responsible for the collection of  
19 monies deposited to the credit of the General Revenue Fund and each  
20 of the Special Revenue Funds shall be subject to the provisions of  
21 this act. Upon request of the Director of the Office of Management  
22 and Enterprise Services, these agencies shall provide the Director  
23 of the Office of Management and Enterprise Services an itemized  
24 estimate of funds expected to accrue to the General Revenue Fund and  
each of the Special Revenue Funds for the ensuing fiscal year in the  
manner and form established by the Director, in accordance with the

1 duties assigned to the State Board of Equalization in Section 23 of  
2 Article X of the Oklahoma Constitution. Each of these agencies  
3 shall also provide to the Director, as requested, a written  
4 explanation of the methodology and relevant assumptions used in  
5 developing the current and future revenue estimates submitted, a  
6 statement of:

- 7 1. The prior year's actual revenue collections;
- 8 2. A projection of the current year's revenue collections; and
- 9 3. Estimated revenue collections for the ensuing fiscal year  
10 ~~and the following two (2) fiscal years.~~ No expenditure shall be  
11 made from any General Revenue Fund or Special Revenue Fund until  
12 such fund has been assigned to an agency by law or by the Director  
13 of the Office of Management and Enterprise Services.

14 B. In addition to providing the information listed above, the  
15 Oklahoma Tax Commission shall also provide to the Director of the  
16 Office of Management and Enterprise Services a comprehensive  
17 economic report no later than two (2) weeks prior to each of the  
18 meetings of the State Board of Equalization pursuant to paragraphs 1  
19 and 3 of Section 23 of Article X of the Constitution of the State of  
20 Oklahoma. Each report shall include a summary of recent national  
21 and state economic performance and a forecast of national and state  
22 economic performance for the current fiscal year, and the ensuing  
23 fiscal year ~~and the following two (2) fiscal years.~~ These reports  
24 shall be considered a basis upon which the itemized revenue

1 estimates of the Commission are developed. The report shall include  
2 an analysis of the relative accuracy of the economic forecasts on  
3 which the previous and current fiscal years' revenue estimates were  
4 based.

5 C. The Tax Commission shall also provide all estimates,  
6 explanations, statements, projections, reports and other documents  
7 required by this section to the President Pro Tempore of the Senate,  
8 members of the Senate Appropriations and Finance Committees, the  
9 Speaker of the House of Representatives and members of the House  
10 Appropriations and Budget Committee at the same time that such  
11 documents are provided to the Director of the Office of Management  
12 and Enterprise Services.

13 SECTION 2. This act shall become effective July 1, 2025.

14 SECTION 3. It being immediately necessary for the preservation  
15 of the public peace, health or safety, an emergency is hereby  
16 declared to exist, by reason whereof this act shall take effect and  
17 be in full force from and after its passage and approval.

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