

OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: January 18, 2024

BILL NUMBER: SB 1495 **STATUS AND DATE OF BILL:** Introduced 12/15/23

AUTHORS: House: n/a Senate: R. Thompson

TAX TYPE(S): Other **SUBJECT:** Administrative - Tax Transparency

PROPOSAL: New Law

SB 1495 proposes that by January 1, 2026, the Oklahoma Tax Commission (OTC) must publish a tool on its website that allows a taxpayer to enter their zip code and total income earned in the most recent tax year to obtain information on how their taxes are utilized by this state, the county, and, if applicable, the municipality in which the taxpayer resides. The OTC may contract with a business entity to develop this tool.


EFFECTIVE DATE: November 1, 2024

REVENUE IMPACT: None.

ADMINISTRATIVE IMPACT:

To administer this proposal, the OTC would need to develop a new tool that calculates how an individual's taxes were apportioned. The tool might vary by the type of taxes paid, as each type of tax can be collected and apportioned differently. For example, income tax is reported on an individual basis, but sales tax is not, and not attributable to an individual taxpayer. However, sales tax is apportioned at the local level and a generalized estimate might be provided of how sales taxes were apportioned. The information provided by the tool would be limited because the OTC does not collect data as to how the monies are spent by each respective entity. Statutory authority may be necessary to require such information to be provided on a regular basis to the OTC.

FY 25: \$60,000

<u>1/19/24</u> DATE	<u></u> MARIE SCHUBLE, DIVISION DIRECTOR	<u>caj</u>
<u>1/19/24</u> DATE	<u>Huan Gong</u> HUAN GONG, ECONOMIST	
<u>1/26/2024</u> DATE	<u>Joseph P. Gappa</u> 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.