

Fiscal Impact
2nd Session of the 59th Legislature

Bill No.:	SB 2035
Version:	FS
Author:	Sen. Treat
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Fiscal Analysis

SB 2035 amends the process for those involved in the sale or transfer of a motor vehicle to obtain a metal license plate on the vehicle. SOK will develop a new pre-registration system; the associated development costs are estimated at \$684,000. The measure also requires SOK to implement a brand awareness campaign, which is estimated at \$250,000. It is estimated that 10% of vehicles that are purchased in OK will not be registered in the state resulting in 49,860 annual plates that will not be paid for at the time of registration; creating a recurring annual impact of \$149,582. In FY'23, there were 498,607 motor vehicle transactions that included the collection of sales tax in OK. The current cost per temporary decal is \$0.10, resulting in an estimated recurring annual fiscal impact of \$49,861. There is a possible decrease in motor vehicle collections, but this is not anticipated by the agency with an expected increase in voluntary compliance.

FY'25 Impact: \$1,083,582.00

Full Year Impact: \$199,443.00

Prepared by: Service Oklahoma