

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	SB703
Version:	CCS
Request Number:	2217
Author:	Rep. Newton
Date:	5/25/2023
Impact:	No Impact

Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

The conference committee substitute for SB703 increases the allocation to the Worker's Compensation Commission Revolving fund from \$5,000,000 to \$5,500,000. The increase will not impact state revenues as additional funding from existing sources of revenue. The measure also mandates that unencumbered funds remaining in the Worker's Compensation Administrative Fund on July 1, 2027 be transferred to the State Treasurer to be returned to the Multiple Injury Trust Fund. There may be a minimal administrative impact to the Oklahoma Tax Commission for the implementation of the changes outlined in this bill.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

None.