

An Act

ENROLLED HOUSE
BILL NO. 4142

By: Wallace, Hilbert, Fugate,
Hill, Provenzano and
Waldron of the House

and

Thompson and Rader of the
Senate

An Act relating to the Oklahoma Tax Commission;
amending 68 O.S. 2011, Section 118, as amended by
Section 532, Chapter 304, O.S.L. 2012 (68 O.S. Supp.
2019, Section 118), which relates to information to
be provided to legislators based on written requests;
requiring certain analysis and methodology be
provided upon request; and eliminating requirement
related to certain written explanations.

SUBJECT: Oklahoma Tax Commission

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 118, as
amended by Section 532, Chapter 304, O.S.L. 2012 (68 O.S. Supp.
2019, Section 118), is amended to read as follows:

Section 118. A. Upon receipt of a written request from a
member or employee of the Legislature, the Oklahoma Tax Commission
shall provide:

1. A written estimate of the revenue gain or loss to the state
as a result of an actual or proposed change to a state tax law; ~~and~~

2. A written statement of the Tax Commission's recommendation
to the State Board of Equalization as to the change in the amount
certified as available for appropriation by the Legislature as a
result of an actual or proposed change to a state tax law; and

3. A written statement outlining all analysis and methodology
provided by or made available by the Tax Commission to the State

Board of Equalization for the purpose of influencing or serving as the basis for an official action of the State Board of Equalization.

The Tax Commission shall provide such estimate and statement within two (2) weeks of the date the request was received unless the member or employee of the Legislature specifies an earlier date. ~~If the Tax Commission determines that it is unable to provide such estimate and statement within the time period required by this section, it shall provide a written explanation and date by which the estimate and statement will be provided to the member or employee.~~

B. On or after December 31, 2009, and subject to the availability of funds, the Tax Commission shall develop the estimates and statements required by subsection A of this section utilizing a dynamic revenue estimating model. Such model shall take into consideration changes in economic activity as a result of the proposed legislation and consequent revenue gains or losses due to factors such as taxpayer behavior, employment and business investment. The Tax Commission may, subject to the laws of this state relating to confidentiality of information, contract with institutions of higher education in this state or other entities to perform its duties as set forth in this subsection. The Tax Commission is authorized to promulgate rules to carry out the implementation of this section.

C. For the purpose of providing an annual forecast of gross production tax revenues from the production of natural and casinghead gas to the Office of Management and Enterprise Services, the Tax Commission shall subscribe to appropriate reference materials which provide economic outlook of future gas prices that have most closely followed the historical trend of Oklahoma gas prices. To determine the average differential between the published forecasted prices and Oklahoma gas prices, the Tax Commission shall compare prices in at least twenty-four (24) of the immediate thirty-six (36) previous months of production. The Tax Commission shall utilize the procedures provided herein to forecast the collection of gross production tax revenues from the production of natural and casinghead gas for the fiscal year beginning July 1, 2005, and each fiscal year thereafter.

Passed the House of Representatives the 13th day of May, 2020.

Presiding Officer of the House
of Representatives

Passed the Senate the 15th day of May, 2020.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma this _____

day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____