

1 ENGROSSED HOUSE
2 BILL NO. 2991

By: McEntire of the House

3 and

4 Griffin of the Senate

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6
7 [revenue and taxation - revenue reporting
8 requirements - Oklahoma Tax Commission - effective
9 date]
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12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. AMENDATORY Section 1, Chapter 197, O.S.L.
14 2017 (68 O.S. Supp. 2017, Section 291), is amended to read as
15 follows:

16 Section 291. A. The Oklahoma Tax Commission shall report to
17 the Legislature by March 1 of each odd-numbered year on the overall
18 incidence of the income tax and sales and other excise taxes. The
19 report shall present information on the distribution of the tax
20 burden as follows: (1) for the overall income distribution, using a
21 systemwide incidence measure, such as the Suits index or other
22 appropriate measures of equality and inequality; (2) by income
23 classes, including at a minimum, deciles of the income distribution;
24 and (3) by other appropriate taxpayer characteristics.

1 B. At the request of the Chair of the Finance Subcommittee of
2 the House Appropriations and Budget Committee or the Senate Finance
3 Committee, the Oklahoma Tax Commission shall prepare an incidence
4 impact analysis of a bill or a proposal to change the tax system
5 which increases, decreases, or redistributes taxes by more than
6 Twenty Million Dollars (\$20,000,000.00). To the extent data is
7 available on the changes in the distribution of the tax burden that
8 are affected by the bill or proposal, the analysis shall report on
9 the incidence effects that would result if the bill were enacted.
10 The report may present information using systemwide measures, such
11 as the Suits or other similar indexes, by income classes, taxpayer
12 characteristics or other relevant categories. The report may
13 include analyses of the effect of the bill or proposal on
14 representative taxpayers. The analysis must include a statement of
15 the incidence assumptions that were used in computing the burdens.

16 ~~B.~~ C. The incidence analyses shall use the broadest measure of
17 economic income for which reliable data is available.

18 SECTION 2. This act shall become effective November 1, 2018.
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1 Passed the House of Representatives the 12th day of March, 2018.

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4 Presiding Officer of the House
of Representatives

5 Passed the Senate the ____ day of _____, 2018.

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9 Presiding Officer of the Senate