

**BILL SUMMARY**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2297</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>7024</b>
<b>Author:</b>	<b>Rep. T. Caldwell</b>
<b>Date:</b>	<b>2/26/2019</b>
<b>Impact:</b>	<b>Modifies Revenue Apportionment: Annualized Estimate:</b>

**Increase to Ad Valorem Reimbursement Fund:  
\$3.85 Million**

**Decrease to General Revenue Fund:  
\$3.85 Million**

**FY-20 Estimate:  
Increase/Decrease of \$1,540,924**

**Research Analysis**

HB2297, as introduced, decreases the apportionment of income tax revenue to the General Revenue Fund while increasing the apportionment of said revenue to the Ad Valorem Reimbursement Fund.

**General Revenue Fund**

- decrease from 85.66% to 85.56% for personal income tax collections
- decrease from 77.50% to 77.40% for corporate income tax collection

**Ad Valorem Reimbursement Fund**

- increase from 1% to 1.1% for personal income tax collections
- increase from 1% to 1.1% for corporate income tax collections

The measure also allows funds within the Ad Valorem Reimbursement Fund to be used to reimburse counties for loss of revenue attributable to the homestead exemptions for 100% percent disabled veterans and the surviving spouses of military service members who die in the line of duty.

Prepared By: Quyen Do

**Fiscal Analysis**

Based on the February, 2019 estimates provided for FY-20 income tax collections, the modification to the apportionment of income tax collections will increase revenue to the Ad Valorem Reimbursement Fund by approximately \$1,540,924 in FY-20 and \$3,852,310 for the entire tax year 2020. A similar reduction in apportioned revenue to the General Revenue Fund would occur.

Prepared By: Mark Tygret

## **Other Considerations**

None.

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