

STATE OF OKLAHOMA

1st Session of the 43rd Legislature (1991)

HOUSE BILL NO. 1212

BY: GLOVER and BENSON

AS INTRODUCED

AN ACT RELATING TO RURAL ELECTRIC COOPERATIVES;

AMENDING 18 O.S. 1981, SECTION 437.25 AND 68 O.S.

1981, SECTION 1214, WHICH RELATE TO EXEMPTION FROM

CERTAIN TAXES FOR RURAL ELECTRIC COOPERATIVES;

CLARIFYING STATUTORY LANGUAGE; AND PROVIDING AN

EFFECTIVE DATE.

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

SECTION 1. AMENDATORY 18 O.S. 1981, Section 437.25, is amended to read as follows:

Section 437.25 Each cooperative and each foreign corporation transacting business in this state pursuant to this act shall pay annually, on or before the thirty-first day of August, to the Oklahoma Tax Commission, a fee of One Dollar (\$1.00) for each one hundred persons or fraction thereof to whom electricity is supplied within the state by ~~it~~ such cooperative or corporation, as of June thirtieth preceding, ~~but~~. Any such cooperative or foreign corporation paying such fee shall be exempt from all other excise and income taxes whatsoever.

SECTION 2. AMENDATORY 68 O.S. 1981, Section 1214, is amended to read as follows:

Section 1214. Each cooperative and each foreign corporation transacting business in this State pursuant to the Rural Electric Cooperative Act (~~18 O.S. 1961 Sections 437 - 437.30~~) shall pay annually, on or before the Thirty-first day of August, to the Tax Commission, a fee of One Dollar (\$1.00) for each one hundred persons or fraction thereof to whom electricity is supplied within the state by ~~it~~ such cooperative or corporation, as of June 30th preceding, ~~but~~. Any such cooperative or foreign corporation paying such fee shall be exempt from all other excise and income taxes whatsoever.

SECTION 3. This act shall become effective September 1, 1991.

43-1-5397 KSM