STATE OF OKLAHOMA

2nd Session of the 43rd Legislature (1992)

HOUSE BILL NO. 1902 BY: WEAVER

AS INTRODUCED

AN ACT RELATING TO REVENUE AND TAXATION; AMENDING 68 O.S. 1991, SECTION 2385.16, WHICH RELATES TO INCOME TAX WITHHOLDINGS; AUTHORIZING REISSUANCE OF CERTAIN INCOME TAX REFUND WARRANTS; AND DECLARING AN EMERGENCY.

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

SECTION 1. AMENDATORY 68 O.S. 1991, Section 2385.16, is amended to read as follows:

Section 2385.16 (a) All payments received by the Tax Commission transmitted by employers for taxes withheld from employees and all payments received by the Tax Commission from taxpayers as herein provided shall be deposited with the State Treasurer in the Oklahoma Tax Commission's Official Depository Clearing Account and be designated Income Tax Withholding Funds. These funds shall be under the exclusive control of the Tax Commission. The Tax Commission is empowered and directed each month to transfer the amount thereof which the Tax Commission estimates to be necessary to make tax refunds to a separate account designated as the Income Tax Withholding Refund Account, and to make apportionments from such funds remaining in said Official Depository Clearing Account, of the amount it considers available for

distribution as income taxes collected. The Tax Commission shall maintain a balance in the refund account sufficient to cover anticipated tax refunds.

All warrants drawn against such refund account as provided in the preceding subsection which are not presented for payment within ninety (90) days of issuance thereof shall be void.

Persons entitled to refunds of monies represented by warrants which are not presented for payment within ninety (90) days from the date of issuance thereof may file claims for refund at any time within three (3) years from the due date of the return. Such claims shall be filed and paid under the provisions of Section ~~2322 (Sec, now, Section)~~ 2373 of this Code, and if allowed shall be paid under the provisions of such section. Provided, an income tax refund warrant which was not presented for payment within ninety (90) days from the date of issuance may be reissued for a like amount at any time.

(b) Neither the Tax Commission nor any member or employee thereof shall be held personally liable for making any refund by reason of a fraudulent withholding certificate being used as a basis for such refund.

SECTION 2. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

43-2-7384 DDL