

ENGROSSED HOUSE
BILL NO. 2420

By: Thornbrugh of the House
and
Ford of the Senate

An Act relating to revenue and taxation; amending Section 7, Chapter 339, O.S.L. 1992, and Section 13, Chapter 339, O.S.L. 1992 (68 O.S. Supp. 1995, Sections 352 and 429), which relate to sale of cigarettes and tobacco products; updating statutory references; and providing an effective date.

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

SECTION 1. AMENDATORY Section 7, Chapter 339, O.S.L. 1992 (68 O.S. Supp. 1995, Section 352), is amended to read as follows:

Section 352. A. Any revenue from a payment in lieu of excise taxes on cigarettes pursuant to a compact entered into by the State of Oklahoma and a federally recognized Indian tribe or nation pursuant to the provisions of subsection C of Section ~~4 of this act~~ 346 of this title shall be deposited to the General Revenue Fund.

B. Any revenue from payment of the tax imposed by Section ~~4 of this act~~ 349 of this title shall be deposited to the General Revenue Fund.

SECTION 2. AMENDATORY Section 13, Chapter 339, O.S.L. 1992 (68 O.S. Supp. 1995, Section 429), is amended to read as follows:

Section 429. A. Any revenue from a payment in lieu of excise taxes on tobacco products pursuant to a compact entered into by the State of Oklahoma and a federally recognized Indian tribe or nation pursuant to the provisions of subsection C of Section ~~1 of this act~~ 346 of this title shall be deposited to the General Revenue Fund.

B. Any revenue from payment of the tax imposed by Section ~~10 of this act~~ 426 of this title shall be deposited to the General Revenue Fund.

SECTION 3. This act shall become effective November 1, 1996.

Passed the House of Representatives the 5th day of March, 1996.

Speaker of the House of Representatives

Passed the Senate the ____ day of _____, 1996.

President of the Senate