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STATE OF OKLAHOMA

1st Session of the 45th Legislature (1995)

HOUSE BILL NO. 1522

By: Cotner

AS INTRODUCED

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 502, which relates to the Motor Fuel Tax Code; modifying language; and providing an effective date.

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

SECTION 1. AMENDATORY 68 O.S. 1991, Section 502, is amended to read as follows:

Section 502. There is hereby levied an excise tax of four cents (\$0.04) per gallon upon the sale of each and every gallon of gasoline sold, or stored and distributed, or withdrawn from storage, within the state, for sale or use, to be reported and collected as provided by law; ~~provided, that ninety-seven.~~ Ninety-seven and one-half percent (97 1/2%) of the net gallonage reported for taxation, after all deductions allowed by law have been made, shall be the basis used in the computation of the amount of tax due; ~~provided, further, no.~~ No gasoline shall be the basis more than once of the tax imposed by this section.

The tax shall be payable upon gasoline sold and delivered to, or used by the state or any political subdivision thereof.

SECTION 2. This act shall become effective November 1, 1995.

45-1-6341

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