

STATE OF OKLAHOMA

2nd Session of the 45th Legislature (1996)

HOUSE BILL NO. 2710

By: Hefner

AS INTRODUCED

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 1353, which relates to purpose and apportionment of sales tax; modifying apportionment of sales tax; providing for sales tax collections from certain aircraft travel, equipment and parts to be deposited to Oklahoma Aeronautics Commission Revolving Fund; providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 68 O.S. 1991, Section 1353, is amended to read as follows:

Section 1353. Purpose of Article - Apportionment of Revenues.

It is hereby declared to be the purpose of the Oklahoma Sales Tax Code to provide funds for the financing of the program provided for by the Oklahoma Social Security Act and to provide revenues for the support of the functions of the state government of Oklahoma, and for this purpose it is hereby expressly provided that the revenues derived pursuant to the provisions of the Oklahoma Sales Tax Code shall be paid to the State Treasurer to be placed to the credit of the General Revenue Fund to be paid out pursuant to direct

appropriation by the Legislature, except as provided in Section 2 of this act.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 1353.1 of Title 68, unless there is created a duplication in numbering, reads as follows:

All collections from the tax levied pursuant to Section 1354 of Title 68 of the Oklahoma Statutes and which are derived from businesses or services identified by the Standard Industrial Classification Code numbers 4512, 4513 and 4522, also known as air transportation, scheduled and nonscheduled, and air courier services, and Standard Industrial Classification Code numbers 3721, 3724, 3728 and 5088, also known as aircraft, aircraft engines and engine parts, aircraft parts and auxiliary equipment, and transportation equipment and supplies as relating to wholesale aircraft or aeronautical equipment, supplies and parts, shall be paid monthly to the State Treasurer who shall deposit the collections in the Oklahoma Aeronautics Commission Revolving Fund.

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

SECTION 4. 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.

45-2-8450

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