

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

HOUSE BILL NO. 1477

By: Ervin and Hefner

AS INTRODUCED

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 6005, which relates to aircraft excise tax; modifying apportionment of aircraft excise tax; 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 6005, is amended to read as follows:

Section 6005. ~~All~~ Three percent (3%) of all revenues derived pursuant to the provisions of Sections ~~2~~ 6001 through ~~8~~ 6007 of this ~~act~~ title shall be paid monthly by the Oklahoma Tax Commission to the State Treasurer and placed to the credit of the General Revenue Fund to be paid out pursuant to direct appropriation by the Legislature and ninety-seven percent (97%) of the revenues shall be placed to the credit of the Oklahoma Aeronautics Commission Revolving Fund.

SECTION 2. This act shall become effective July 1, 1997.

SECTION 3. 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.

46-1-5899

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