

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

HOUSE BILL NO. 1957

By: Case

AS INTRODUCED

An Act relating to revenue and taxation; specifying legislative findings and intent; authorizing the Oklahoma Tax Commission to accept certain amended tax returns; providing for refund of certain income tax overpayments to certain taxpayers; limiting refunds to certain tax years; providing a limitation period to file certain amended tax returns; limiting credit to certain amount; permitting credit to be carried forward for certain time period; requiring Oklahoma Tax Commission to give certain notice; providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2373.1 of Title 68, unless there is created a duplication in numbering, reads as follows:

Notwithstanding any limitation period provided in this title or in any other law, it is the intent of the Legislature and the Legislature so declares that all federal retiree taxpayers in this state who were discriminated against prior to 1989 because of an

invalid Oklahoma taxing law which taxed certain income of federal retirees while exempting similar income of state retirees shall be entitled to their appropriate income tax refund based on their amended tax return. Any refunds which may be authorized under this section shall only include overpayment of income taxes for tax years 1985 through 1989. All federal retiree taxpayers who failed to timely file an amended tax return claiming a refund of overpayment of income tax paid during tax years 1985 through 1989 shall be entitled to file an amended tax return requesting the appropriate refund from July 1, 1997, through December 31, 1997. The credits authorized by this section shall not exceed the tax liability of the taxpayer in any taxable year. The credit may be carried forward for a period of five (5) years. No amended tax returns under this section shall be allowed after December 31, 1997. The Oklahoma Tax Commission shall, to the best of its ability, notify in writing all federal retiree taxpayers who failed to timely file amended tax returns of the provisions of this act.

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.

46-1-5600

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