
SHORT TITLE: Revenue and taxation; franchise tax code; clarifying language. Effective date.

STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

SENATE BILL NO. 1268

By: Easley

AS INTRODUCED

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 1201, as amended by Section 38, Chapter 366, O.S.L. 1993 (68 O.S. Supp. 1997, Section 1201), which relates to franchise tax code; clarifying 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 1201, as amended by Section 38, Chapter 366, O.S.L. 1993 (68 O.S. Supp. 1997, Section 1201) is amended to read as follows:

Section 1201. The terms of ~~this article~~ Section 1201 et seq. of this title shall apply to every corporation organized under the laws of this state, or qualified to do, or doing business in Oklahoma in a corporate or organized capacity by virtue of creation or organization under the laws of this or any other state, territory or district, or a foreign country, including associations, joint-stock companies and business trusts as defined by Section 202 of this title, but not including limited liability companies as defined by Section 2001 of Title 18 of the Oklahoma Statutes.

SECTION 2. This act shall become effective November 1, 1998.

46-2-2078

CD

