STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

CONFERENCE COMMITTEE SUBSTITUTE
FOR ENGROSSED
HOUSE BILL NO. 1574 By: Settle and Begley of the House

and

Haney and Hobson of the Senate

CONFERENCE COMMITTEE SUBSTITUTE

An Act relating to state finance; requiring the transfer of certain funds by the Director of State Finance; amending 68 O.S. 1991, Section 53004, as amended by Section 194, Chapter 145, O.S.L. 1993, and as renumbered by Section 359, Chapter 145, O.S.L. 1993 (27A O.S. Supp. 1998, Section 2-11-404), which relates to the Waste Tire Recycling Indemnity Fund; deleting prohibition on use of certain funds; amending 68 O.S. 1991, Section 1004, as last amended by Section 3 of Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature; directing the Office of State Finance to separately account for certain revenues; specifying basis of accounting; requiring yearly accounting to certain entities; restricting authorized uses of certain funds; creating the Teachers' Retirement System Dedicated Revenue Revolving Fund; stating purpose; amending 68 O.S. 1991, Section 1353, as amended by Section 3, Chapter 269, O.S.L. 1996 (68 O.S. Supp. 1998, Section 1353), which relates to the Oklahoma Sales Tax Code; modifying apportionment of revenue; amending 68 O.S. 1991, Section 1403, as amended by Section 4, Chapter 269, O.S.L. 1996 (68 O.S. Supp. 1998, Section 1403), which relates to the Oklahoma Use Tax Code; modifying apportionment of revenue; amending 68 O.S. 1991, Section 2352, as amended by Section 5, Chapter 269, O.S.L. 1996 (68 O.S. Supp. 1998, Section 2352), which relates to the Oklahoma Income Tax Code; modifying apportionment of revenue; repealing Section 9, Chapter 317, O.S.L. 1998 (70 O.S. Supp. 1998, Section 17-116.14), which relates to the Teachers' Retirement System of Oklahoma; repealing Section 28 of Enrolled Senate Bill No. 161 of the 1st Session of the 47th Oklahoma Legislature, which relates to an appropriation to the Oklahoma Teachers' Retirement System; repealing Section 38 of Enrolled Senate Bill No. 161 of the 1st Session of the 47th Oklahoma Legislature, which relates to an appropriation to the Department of Central Services; providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. TRANSFER The Director of State Finance, on the effective date of this act, shall transfer the sum of Four Million Three Hundred Thousand Dollars ($4,300,000.00) from the Waste Tire Recycling Indemnity Fund ("230 Fund") of the Oklahoma Tax Commission to the Special Cash Fund of the State Treasury.

SECTION 2. TRANSFER The Director of State Finance, on the effective date of this act, shall transfer the sum of Five Hundred Thousand Dollars ($500,000.00) from the Reduction-in-Force Emergency Cost Fund ("205 Fund") of the Office of State Finance to the Special Cash Fund of the State Treasury.

SECTION 3. TRANSFER The Director of State Finance, on the effective date of this act, shall transfer the sum of One Million Seven Hundred Seventy-two Thousand Nine Hundred Fifty-five Dollars ($1,772,955.00) from the Ad Valorem Reimbursement Fund ("285 Fund") of the Oklahoma Tax Commission to the Special Cash Fund of the State Treasury.

SECTION 4. TRANSFER The Director of State Finance, on the effective date of this act, shall transfer the sum of Nineteen Million Four Hundred Thousand Dollars ($19,400,000.00) from the Capital Improvement Revolving Fund ("200 Fund") of the Department of Central Services to the Special Cash Fund of the State Treasury.

SECTION 5. AMENDATORY 68 O.S. 1991, Section 53004, as amended by Section 194, Chapter 145, O.S.L. 1993, and as renumbered by Section 359, Chapter 145, O.S.L. 1993 (27A O.S. Supp. 1998, Section 2-11-404), is amended to read as follows:

Section 2-11-404. A. There is hereby created within the Oklahoma Tax Commission the "Waste Tire Recycling Indemnity Fund". The Indemnity Fund shall be administered by the Oklahoma Tax Commission pursuant to the provisions of Section 195 of this act.

B. The Indemnity Fund shall consist of:

1. All monies received by the Commission as proceeds from the assessment imposed pursuant to Section 193 of this act;

2. Interest attributable to investment of money in the Indemnity Fund; and

3. Money received by the Commission in the form of gifts, grants, reimbursements, or from any other source intended to be used for the purposes specified by or collected pursuant to the provisions of the Oklahoma Waste Tire Recycling Act.

~~C. The monies deposited in the Indemnity Fund shall at no time become part of the general budget of the Commission or any other state agency. Except as provided for in Section 195 of this act, no monies from the Indemnity Fund shall be transferred for any purpose to any other state agency or any account of the Commission or be used for the purpose of contracting with any other state agency or reimbursing any other state agency for any expense.~~

SECTION 6. AMENDATORY 68 O.S. 1991, Section 1004, as last amended by Section 3 of Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature, is amended to read as follows:

Section 1004. A. Until June 30, 1999, the gross production tax provided for in Section 1001 of this title is hereby levied and shall be collected and apportioned as follows:

1. Eighty-five and seventy-two hundredths percent (85.72%) of all monies collected hereunder from the tax levied on asphalt or ores bearing uranium, lead, zinc, jack, gold, silver or copper shall be paid to the State Treasurer of the state to be placed in the General Revenue Fund of the state and used for the general expense of state government, to be paid out pursuant to direct appropriation by the Legislature;

2. Fifty-five and seventy-two hundredths percent (55.72%) of all monies levied and collected pursuant to Section 1001 of this title from the tax on natural gas and/or casinghead gas shall be

paid to the State Treasurer of the state and distributed among the funds referred to in Section 17-108 of Title 70 of the Oklahoma Statutes, as directed by the Board of Trustees of the Oklahoma Teachers' Retirement System;

3. Seven and fourteen one-hundredths percent (7.14%) of the sum collected from each county where the natural gas and/or casinghead gas or asphalt or ores bearing uranium, lead, zinc, jack, gold, silver or copper was produced shall be paid to the county treasurer of such county, to be credited by said county treasurer of such county to the County Highway Fund;

4. Seven and fourteen one-hundredths percent (7.14%) of the sum collected from each county where the natural gas and/or casinghead gas or asphalt or ores bearing uranium, lead, zinc, jack, gold, silver or copper or other mineral or substance covered hereby was produced shall be apportioned, on an average daily attendance per capita distribution basis, as certified by the State Superintendent of Public Instruction to the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district makes an ad valorem tax levy of fifteen (15) mills for the current year and maintains twelve (12) years of instruction;

5. Thirty percent (30%) of all monies collected from the tax upon natural gas and casinghead gas shall be placed to the credit of the General Revenue Fund of the State Treasury;

6. For all monies collected from the tax levied on oil at a tax rate of seven percent (7%) pursuant to the provisions of subsection B of Section 1001 of this title:

a. twenty-five and seventy-two one-hundredths percent (25.72%) shall be paid to the State Treasurer to be placed in the Common Education Technology Fund created in Section 4 of ~~this act~~ Enrolled House Bill No. 1003

of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

b. twenty-five and seventy-two one-hundredths percent (25.72%) shall be paid to the State Treasurer to be placed in the Higher Education Capital Fund created in Section 5 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

c. twenty-five and seventy-two one-hundredths percent (25.72%) shall be paid to the State Treasurer to be placed in the Oklahoma Tuition Scholarship Fund created in Section 6 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

d. four and twenty-eight one-hundredths percent (4.28%) shall be paid to the State Treasurer to be apportioned to the County Bridge and Road Improvement Fund of the State Treasury,

e. four and twenty-eight one-hundredths percent (4.28%) shall be paid to the State Treasurer to be apportioned to the Oklahoma Water Resources Board Rural Economic Action Plan Water Projects Fund,

f. seven and fourteen one-hundredths percent (7.14%) of the sum collected from each county where the oil was produced shall be paid to the county treasurer of such county, to be credited by the county treasurer of such county to the County Highway Fund, and

g. seven and fourteen one-hundredths percent (7.14%) of the sum collected from each county where the oil was produced shall be apportioned on an average daily attendance per capita distribution basis as certified by the State Superintendent of Public Instruction to

the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district makes an ad valorem tax levy of fifteen (15) mills for the current year and maintains twelve (12) years of instruction;

7. For all monies collected from the tax levied on oil at a tax rate of four percent (4%) pursuant to the provisions of subsection B of Section 1001 of this title:

a. twenty-two and one-half percent (22.5%) shall be paid to the State Treasurer to be placed in the Common Education Technology Fund created in Section 4 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

b. twenty-two and one-half percent (22.5%) shall be paid to the State Treasurer to be placed in the Higher Education Capital Fund created in Section 5 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

c. twenty-two and one-half percent (22.5%) shall be paid to the State Treasurer to be placed in the Oklahoma Tuition Scholarship Fund created in Section 6 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

d. three and seventy-five one-hundredths percent (3.75%) shall be paid to the State Treasurer to be apportioned to the County Bridge and Road Improvement Fund of the State Treasury,

e. three and seventy-five one-hundredths percent (3.75%) shall be paid to the State Treasurer to be apportioned

to the Oklahoma Water Resources Board Rural Economic Action Plan Water Projects Fund,

f. twelve and one-half percent (12.5%) of the sum collected from each county where the oil was produced shall be paid to the county treasurer of such county, to be credited by the county treasurer of such county to the County Highway Fund, and

g. twelve and one-half percent (12.5%) of the sum collected from each county where the oil was produced shall be apportioned on an average daily attendance per capita distribution basis, as certified by the State Superintendent of Public Instruction, to the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district makes an ad valorem tax levy of fifteen (15) mills for the current year and maintains twelve (12) years of instruction; and

8. For all monies collected from the tax levied on oil at a tax rate of one percent (1%) pursuant to the provisions of subsection B of Section 1001 of this title:

a. fifty percent (50%) of the sum collected from each county where the oil was produced shall be paid to the county treasurer of such county, to be credited by the county treasurer of such county to the County Highway Fund, and

b. fifty percent (50%) of the sum collected from each county where the oil was produced shall be apportioned on an average daily attendance per capita distribution basis, as certified by the State Superintendent of Public Instruction, to the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district

makes an ad valorem tax levy of fifteen (15) mills for the current year and maintains twelve (12) years of instruction.

B. Beginning July 1, 1999, the gross production tax provided for in Section 1001 of this title is hereby levied and shall be collected and apportioned as follows:

1. For all monies collected from the tax levied on natural gas and/or casinghead gas, asphalt or ores bearing uranium, lead, zinc, jack, gold, silver or copper:

a. eighty-five and seventy-two one-hundredths percent (85.72%) shall be paid to the State Treasurer of the state to be placed in the General Revenue Fund of the state and used for the general expense of state government, to be paid out pursuant to direct appropriation by the Legislature,

b. seven and fourteen one-hundredths percent (7.14%) of the sum collected from ~~each county where the~~ natural gas and/or casinghead gas or asphalt or ores bearing uranium, lead, zinc, jack, gold, silver or copper ~~was produced~~ shall be paid to the various county ~~treasurer of such county,~~ treasurers to be credited ~~by the county treasurer of such county~~ to the County Highway Fund as follows: Each county shall receive a proportionate share of the funds available based upon the proportion of the total value of production from such county in the corresponding month of the preceding year, and

c. seven and fourteen one-hundredths percent (7.14%) ~~of the sum collected from~~ shall be allocated to each county ~~where the natural gas and/or casinghead gas or asphalt or ores bearing uranium, lead, zinc, jack, gold, silver or copper or other mineral or substance~~

~~covered hereby was produced~~ as provided for in subparagraph b of this paragraph and shall be apportioned, on an average daily attendance per capita distribution basis, as certified by the State Superintendent of Public Instruction to the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district makes an ad valorem tax levy of fifteen (15) mills for the current year and maintains twelve (12) years of instruction;

2. For all monies collected from the tax levied on oil at a tax rate of seven percent (7%) pursuant to the provisions of subsection B of Section 1001 of this title:

a. twenty-five and seventy-two one-hundredths percent (25.72%) shall be paid to the State Treasurer to be placed in the Common Education Technology Fund created in Section 4 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

b. twenty-five and seventy-two one-hundredths percent (25.72%) shall be paid to the State Treasurer to be placed in the Higher Education Capital Fund created in Section 5 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

c. twenty-five and seventy-two one-hundredths percent (25.72%) shall be paid to the State Treasurer to be placed in the Oklahoma Tuition Scholarship Fund created in Section 6 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

d. four and twenty-eight one-hundredths percent (4.28%) shall be paid to the State Treasurer to be apportioned to the County Bridge and Road Improvement Fund of the State Treasury,

e. four and twenty-eight one-hundredths percent (4.28%) shall be paid to the State Treasurer to be apportioned to the Oklahoma Water Resources Board Rural Economic Action Plan Water Projects Fund,

f. seven and fourteen one-hundredths percent (7.14%) of the sum collected from ~~each county where the~~ oil ~~was produced~~ shall be paid to the various county ~~treasurer of such county~~ treasurers, to be credited ~~by the county treasurer of such county~~ to the County Highway Fund as follows: Each county shall receive a proportionate share of the funds available based upon the proportion of the total value of production from such county in the corresponding month of the preceding year, and

g. seven and fourteen one-hundredths percent (7.14%) ~~of the sum collected from~~ shall be allocated to each county ~~where the oil was produced~~ as provided in subparagraph f of this paragraph and shall be apportioned, on an average daily attendance per capita distribution basis, as certified by the State Superintendent of Public Instruction, to the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district makes an ad valorem tax levy of fifteen (15) mills for the current year and maintains twelve (12) years of instruction;

3. For all monies collected from the tax levied on oil at a tax rate of four percent (4%) pursuant to the provisions of subsection B of Section 1001 of this title:

a. twenty-two and one-half percent (22.5%) shall be paid to the State Treasurer to be placed in the Common Education Technology Fund created in Section 4 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

b. twenty-two and one-half percent (22.5%) shall be paid to the State Treasurer to be placed in the Higher Education Capital Fund created in Section 5 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

c. twenty-two and one-half percent (22.5%) shall be paid to the State Treasurer to be placed in the Oklahoma Tuition Scholarship Fund created in Section 6 of ~~this act~~ Enrolled House Bill No. 1003 of the 1st Extraordinary Session of the 47th Oklahoma Legislature,

d. three and seventy-five one-hundredths percent (3.75%) shall be paid to the State Treasurer to be apportioned to the County Bridge and Road Improvement Fund of the State Treasury,

e. three and seventy-five one-hundredths percent (3.75%) shall be paid to the State Treasurer to be apportioned to the Oklahoma Water Resources Board Rural Economic Action Plan Water Projects Fund,

f. twelve and one-half percent (12.5%) of the sum collected from ~~each county where the~~ oil ~~was produced~~ shall be paid to the various county ~~treasurer of such~~

~~county~~ treasurers, to be credited ~~by the county treasurer of such county~~ to the County Highway Fund as follows: Each county shall receive a proportionate share of the funds available based upon the proportion of the total value of production from such county in the corresponding month of the preceding year, and

g. twelve and one-half percent (12.5%) ~~of the sum collected from~~ shall be allocated to each county ~~where the oil was produced~~ as provided in subparagraph f of this paragraph and shall be apportioned on an average daily attendance per capita distribution basis, as certified by the State Superintendent of Public Instruction, to the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district makes an ad valorem tax levy of fifteen (15) mills for the current year and maintains twelve (12) years of instruction; and

4. For all monies collected from the tax levied on oil at a tax rate of one percent (1%) pursuant to the provisions of subsection B of Section 1001 of this title:

a. fifty percent (50%) of the sum collected ~~from each county where the oil was produced~~ shall be paid to the various county ~~treasurer of such county~~ treasurers, to be credited ~~by the county treasurer of such county~~ to the County Highway Fund as follows: Each county shall receive a proportionate share of the funds available based upon the proportion of the total value of production from such county in the corresponding month of the preceding year, and

b. fifty percent (50%) ~~of the sum collected from~~ shall be allocated to each county ~~where the oil was produced~~ as

provided for in subparagraph a of this paragraph and shall be apportioned on an average daily attendance per capita distribution basis, as certified by the State Superintendent of Public Instruction, to the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district makes an ad valorem tax levy of fifteen (15) mills for the current year and maintains twelve (12) years of instruction.

Provided, notwithstanding any other provision of this subsection, the total amounts deposited to the Common Education Technology Fund, the Higher Education Capital Fund, the Oklahoma Tuition Scholarship Fund, the County Bridge and Road Improvement Fund and the Rural Economic Action Plan Water Projects Fund pursuant to paragraphs 2 and 3 of this subsection shall not exceed One Hundred Million Dollars ($100,000,000.00) in any fiscal year. All sums in excess of One Hundred Million Dollars ($100,000,000.00) in any fiscal year which would otherwise be deposited in such funds shall be placed by the State Treasurer in the General Revenue Fund of the state.

SECTION 7. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 41.29c of Title 62, unless there is created a duplication in numbering, reads as follows:

A. The Office of State Finance shall separately account for revenues which are deposited to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund of the State Treasury pursuant to the provisions of Sections 1353, 1403 and 2352 of Title 68 of the Oklahoma Statutes on a fiscal year basis and shall provide an accounting to the Governor, President Pro Tempore of the Senate, and the Speaker of the House of Representatives within thirty (30) days after the end of the fiscal year.

B. Funds separately accounted for herein shall be used only to fund the currently unfunded liability of the Teachers' Retirement System and for no other purpose. Any appropriation or expenditure of any of such funds for any other purpose shall be null and void and of no effect.

C. There is hereby created in the State Treasury a revolving fund for the Oklahoma Teachers' Retirement System to be designated the "Teachers' Retirement System Dedicated Revenue Revolving Fund". The fund shall consist of any monies as apportioned to the fund by Sections 1353, 1403 and 2352 of Title 68 of the Oklahoma Statutes. The fund herein created may be expended for the purpose set forth in subsection B of this section and in the same manner as appropriated funds.

SECTION 8. AMENDATORY 68 O.S. 1991, Section 1353, as amended by Section 3, Chapter 269, O.S.L. 1996 (68 O.S. Supp. 1998, Section 1353), is amended to read as follows:

Section 1353. 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 ~~eighty-nine and fifty-eight one-hundredths percent (89.58%) of the~~ revenues derived pursuant to the provisions of the Oklahoma Sales Tax Code shall be apportioned as follows:

1. Eighty-six and four one hundredths percent (86.04%) 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 ~~and that ten~~;

2. Ten and forty-two one-hundredths percent (10.42%) shall be paid to the State Treasurer to be placed to the credit of the Education Reform Revolving Fund of the State Department of Education; and

3. Three and fifty-four one hundredths percent (3.54%) shall be paid to the State Treasurer to be placed to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund; provided, when the total deposits to such Fund from all sources exceed One Hundred Thirty-six Million Dollars ($136,000,000.00) for the fiscal year beginning July 1, 1999, such funds shall be paid to the State Treasurer to be placed to the credit of the General Revenue Fund.

SECTION 9. AMENDATORY 68 O.S. 1991, Section 1403, as amended by Section 4, Chapter 269, O.S.L. 1996 (68 O.S. Supp. 1998, Section 1403), is amended to read as follows:

Section 1403. It is hereby declared to be the purpose of this article to provide for the support of the functions of the state and local government of Oklahoma; and for this purpose and to this end, it is hereby expressly provided that the revenues derived hereunder are hereby apportioned as follows:

~~Eighty-eight and eighty-nine one-hundredths percent (88.89%) of all revenues derived under the provisions of Section 1402 of this title~~

1. Eighty-five and thirty-five one hundredths percent (85.35%) shall be paid by the Tax Commission to the State Treasurer and ~~by the State Treasurer~~ placed to the credit of the General Revenue Fund to be paid out pursuant to direct appropriation by the Legislature ~~and that eleven~~;

2. Eleven and eleven one-hundredths percent (11.11%) shall be paid to the State Treasurer to be placed to the credit of the Education Reform Revolving Fund of the State Department of Education; and

3. Three and fifty-four one hundredths percent (3.54%) shall be paid to the State Treasurer to be placed to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund; provided, when the total deposits to such Fund from all sources

exceed One Hundred Thirty-six Million Dollars ($136,000,000.00) for the fiscal year beginning July 1, 1999, such funds shall be paid to the State Treasurer to be placed to the credit of the General Revenue Fund.

SECTION 10. AMENDATORY 68 O.S. 1991, Section 2352, as amended by Section 5, Chapter 269, O.S.L. 1996 (68 O.S. Supp. 1998, Section 2352), is amended to read as follows:

Section 2352. It is hereby declared to be the purpose of this article to provide revenue for general governmental functions of state government; and, for that purpose and to that end, it is expressly declared that the revenue derived herefrom and penalties and interest thereon, shall be distributed as follows:

1. ~~Ninety and sixty-six one-hundredths percent (90.66%) of all such monies from all taxpayers as stated in~~ All revenue derived pursuant to the provisions of subsections A, B and E of Section 2355 of ~~Title 68 of the Oklahoma Statutes~~ this title shall be apportioned monthly ~~to~~ as follows:

a. eighty-seven and twelve one hundredths percent (87.12%) shall be paid to the State Treasurer to be placed to the credit of the General Revenue Fund of the state for such fiscal year for the support of the state government to be paid out only pursuant to appropriation by the Legislature ~~and~~,

b. eight and thirty-four one-hundredths percent (8.34%) shall be ~~apportioned monthly to~~ paid to the State Treasurer to be placed to the credit of the Education Reform Revolving Fund,

c. three and fifty-four one hundredths percent (3.54%) shall be paid to the State Treasurer to be placed to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund; provided, when the total deposits to such Fund from all sources exceed

One Hundred Thirty-six Million Dollars ($136,000,000.00) for the fiscal year beginning July 1, 1999, such funds shall be paid to the State Treasurer to be placed to the credit of the General Revenue Fund, and

d. one percent (1%) shall be placed to the credit of the Ad Valorem Reimbursement Fund; and

2. ~~Eighty-two and five-tenths percent (82.5%) of all such monies from all taxpayers as stated in~~ All revenue derived pursuant to the provisions of subsections C and D of Section 2355 of ~~Title 68 of the Oklahoma Statutes~~ this title shall be apportioned monthly ~~to~~ as follows:

a. seventy-eight and ninety-six one hundredths percent (78.96%) shall be paid to the State Treasurer to be placed to the credit of the General Revenue Fund of the state for such fiscal year for the support of the state government to be paid out only pursuant to appropriation by the Legislature ~~and~~,

b. sixteen and five-tenths percent (16.5%) shall be ~~apportioned monthly to~~ paid to the State Treasurer to be placed to the credit of the Education Reform Revolving Fund of the State Department of Education~~;~~,

c. three and fifty-four one hundredths percent (3.54%) shall be paid to the State Treasurer to be placed to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund; provided, when the total deposits to such Fund from all sources exceed One Hundred Thirty-six Million Dollars ($136,000,000.00) for the fiscal year beginning July 1, 1999, such funds shall be paid to the State Treasurer to be placed to the credit of the General Revenue Fund, and

~~3. One~~ d. one percent (1%) ~~of such monies from the tax imposed by Section 2355 of Title 68 of the Oklahoma Statutes~~ shall be placed to the credit of the Ad Valorem Reimbursement Fund.

SECTION 11. REPEALER Section 9, Chapter 317, O.S.L. 1998 (70 O.S. Supp. 1998, Section 17-116.14), is hereby repealed. Sections 28 and 38 of Enrolled Senate Bill No. 161 of the 1st Session of the 47th Oklahoma Legislature, are hereby repealed.

SECTION 12. This act shall become effective June 30, 1999.

SECTION 13. 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.

47-1-15166 MAT 6/11/15