

STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

COMMITTEE SUBSTITUTE  
FOR ENGROSSED HOUSE  
BILL 1278

By: Bonny, Adkins, Claunch,  
Cox, Deutschendorf, Easley,  
Gilbert, Glover, Hiett,  
Hilliard, Ingmire, Kirby,  
Kouba, Langmacher, Liotta,  
Morgan, Nance, Pope (Clay),  
Roach, Roberts, Roggow,  
Seikel, Tyler, Vaughn,  
Wells and Winchester of the  
House

and

Maddox of the Senate

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[ revenue and taxation - exempting - franchise tax -  
codification - effective date -

emergency ]

SECTION 1. NEW LAW A new section of law to be codified  
in the Oklahoma Statutes as Section 1215 of Title 68, unless there  
is created a duplication in numbering, reads as follows:

Any corporation, association, or organization subject to a  
franchise tax liability of Two Hundred Fifty Dollars (\$250.00) or  
less pursuant to this article for any taxable year shall be exempt  
from the tax levied by this article for that taxable year.

SECTION 2. This act shall become effective July 1, 1999.

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.