

STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

SENATE BILL NO. _____

By: Capps

AS INTRODUCED

An Act relating to revenue and taxation and the Oklahoma Aeronautics Commission; amending 68 O.S. 1991, Section 1208, as amended by Section 2, Chapter 249, O.S.L. 1997 (68 O.S. Supp. 1998, Section 1208), which relates to franchise taxes; modifying apportionment of franchise tax revenues for certain years; amending 3 O.S. 1991, Section 91, which relates to the Oklahoma Aeronautics Commission Revolving Fund; modifying sources of revenue for such fund; 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 1208, as amended by Section 2, Chapter 249, O.S.L. 1997 (68 O.S. Supp. 1998, Section 1208), is amended to read as follows:

Section 1208. A. It is hereby declared to be the purpose of Section 1201 et seq. of this title to provide for revenue for general governmental functions of the State of Oklahoma and for such other purposes as may be provided by law.

B. All For the fiscal years beginning July 1, 1999, July 1, 2000, and July 1, 2001, ninety percent (90%) of all monies collected under Section 1201 et seq. of this title shall be transmitted monthly to the State Treasurer of the State of Oklahoma to be placed to the credit of the General Revenue Fund of the state, to be paid out only pursuant to direct appropriations of the Legislature. For the fiscal years beginning July 1, 1999, July 1, 2000, and July 1, 2001, ten percent (10%) of such monies shall be apportioned to the Oklahoma Aeronautics Commission Revolving Fund created in Section 91 of Title 3 of the Oklahoma Statutes. Thereafter, all such monies

shall be transmitted monthly to the State Treasurer of the State of Oklahoma to be placed to the credit of the General Revenue Fund of the state, to be paid out only pursuant to direct appropriations of the Legislature.

C. The tax levied by Section 1201 et seq. of this title shall become due and payable on July 1 of each year or, at the option of the taxpayer, upon the last day of the income tax year of the taxpayer, and if not paid on or before the next ensuing September 1 for taxpayers electing to pay tax by July 1, or the date by which an income tax return is required to be filed pursuant to the provisions of subsection G of Section 2368 of this title or pursuant to the provisions of Section 216 of this title, for taxpayers electing to pay the tax at the time such income tax return is due, the penalties hereinafter provided shall apply.

SECTION 2. AMENDATORY 3 O.S. 1991, Section 91, is amended to read as follows:

Section 91. There is hereby created in the State Treasury a revolving fund for the Oklahoma Aeronautics Commission to be designated as the Oklahoma Aeronautics Commission Revolving Fund. The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of a monthly allocation by the Oklahoma Tax Commission of Three Thousand Dollars (\$3,000.00) from the motor fuel excise tax levied and collected pursuant to the provisions of Title 68 of the Oklahoma Statutes, such amount being a part of the estimated amount of tax paid on gasoline consumed by engines to propel aircraft in Oklahoma, apportionments made pursuant to the provisions of Section 1208 of Title 68 of the Oklahoma Statutes, sale of surplus property, fees and receipts collected pursuant to the Oklahoma Open Records Act, donations, gifts, bequests, ~~contribution~~ contributions, devices, interagency reimbursements, federal funds unless otherwise provided by federal law or regulation, sale of leases and aircraft registration fees and

taxes, or any other source. All monies accruing to said fund are hereby appropriated and may be budgeted and expended by the Oklahoma Aeronautics Commission for airport construction and rehabilitation programs and general operations of the agency. Expenditures from said fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of State Finance for approval and payment.

SECTION 3. This act shall become effective July 1, 1999.

SECTION 4. 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.

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