STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

SENATE BILL NO. 690 By: Maddox

AS INTRODUCED

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 202, as amended by Section 26, Chapter 366, O.S.L. 1993 (68 O.S. Supp. 1998, Section 202), which relates to the Uniform Tax Procedure 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 202, as amended by Section 26, Chapter 366, O.S.L. 1993 (68 O.S. Supp. 1998, Section 202), is amended to read as follows:

Section 202. ~~The terms defined in this section shall, in this article, be construed as follows~~ As used in Section 201 et seq. of this title:

~~(a) The term~~ 1. "Tax Commission" shall mean the Oklahoma Tax Commission;

~~(b) The term "state~~ 2. "State tax" shall mean any tax which is payable to, collectible by or administered by the ~~Oklahoma~~ Tax Commission;

~~(c) The term "state~~ 3. "State tax law" shall mean any law of the State of Oklahoma which levies, imposes, or relates to a state tax as herein defined;

~~(d) The term "taxpayer~~ 4. "Taxpayer" shall mean:

~~(1) Any~~ a. any person owing or liable to pay any state tax~~;~~,

~~(2) Any~~ b. any person required to file a report, a return, or remit any tax required by the provisions of any state tax law~~;~~, or

~~(3) Any~~ c. any person required to obtain a license or a permit or to keep any records under the provisions of any state tax law;

~~(e) The term "person~~ 5. "Person" means an individual, trust, estate, fiduciary, partnership, limited liability company, or a corporation, and shall include any municipal subdivision of the state;

~~(f) The term "individual~~ 6. "Individual" means a natural person;

~~(g) The term "corporation~~ 7. "Corporation" means an organization, other than a partnership, as hereinafter defined:

~~(1) Created~~ a. created or organized under the laws of Oklahoma~~;~~,

~~(2) Qualified~~ b. qualified to do or doing business in Oklahoma, in a corporate or organized capacity, by virtue of creation or organization under the laws of the United States or of some state, territory or district, or of a foreign country~~;~~,

~~(3) Associations~~ c. associations, joint-stock companies, insurance companies, including surety and bond companies~~;~~,

~~(4) Business~~ d. business trusts, which shall mean and include common law trusts, such as Massachusetts trusts and every other business organization consisting essentially of an arrangement whereby property is conveyed to one or more trustees for purposes other than the protection and conservation of assets or the protection of debtholders~~;~~, and

~~(5) National~~ e. national banking associations, state banks, and trust companies;

~~(h) The term "fiduciary~~ 8. "Fiduciary" means a guardian, trustee, executor, administrator, receiver, conservator or any person, whether individual or corporate, acting in any fiduciary capacity for any person, trust or estate;

~~(i) The term "partnership~~ 9. "Partnership" includes a syndicate, group, pool, joint venture or other unincorporated

organization, through or by means of which any business, financial operation or venture is carried on, and which is not a trust or estate or classed as a corporation within the provisions of this article; and the term "partner" includes a member of such syndicate, group, pool, joint venture or organization; and

~~(j) The term "limited~~ 10. "Limited liability company" means an organization other than a corporation or partnership which is organized pursuant to Section 2000 et seq. of Title 18 of the Oklahoma Statutes. Except as otherwise specifically provided, for all purposes under ~~Title 68 of the Oklahoma Statutes~~ this title, a domestic limited liability company shall be treated the same and taxed as a domestic partnership and a foreign limited liability company shall be treated the same and taxed as a foreign partnership, provided that such domestic or foreign limited liability companies are classified as partnerships for federal income tax purposes.

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

47-1-163 CD 6/12/2015 1:53:06 AM