

STATE OF OKLAHOMA

1st Session of the 48th Legislature (2001)

COMMITTEE SUBSTITUTE
FOR
SENATE BILL 524

By: Fisher

COMMITTEE SUBSTITUTE

[revenue and taxation - sales taxes - codification -
effective date -

emergency]

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

SECTION 1. AMENDATORY 68 O.S. 1991, Section 1353, as last amended by Section 8, Chapter 254, O.S.L. 1999 (68 O.S. Supp. 2000, Section 1353), is amended to read as follows:

Section 1353.

Purpose of Article - Apportionment of Revenues.

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, for the fiscal year beginning July 1, 1999, and for each fiscal year thereafter, 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;

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, any funds received in the fiscal year beginning July 1, 1999, in excess of such amount shall be paid to the State Treasurer to be placed to the credit of the General Revenue Fund.~~

Provided, for the fiscal year beginning July 1, 2001, and for each fiscal year thereafter, the revenue from the state sales tax from sales to hospitals which are exempt from taxation pursuant to the provisions of the Internal Revenue Code, 26 U.S.C., Section 501(c)(3), of tangible personal property which will be consumed in the process of providing health care to indigent persons shall be apportioned to the Medicaid Health Care Delivery Revolving Fund created in Section 2 of this act.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 1353.1 of Title 68, unless there is created a duplication in numbering, reads as follows:

There is hereby created in the State Treasury a revolving fund for the Oklahoma Health Care Authority to be designated the "Medicaid Health Care Delivery Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the Authority pursuant to the provisions of Section 1353 of Title 68 of the Oklahoma Statutes. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the Authority for the purpose of matching federal funds available through the Medicaid program. Expenditures from the 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, 2001.

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.

48-1-1193

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