

ENGROSSED HOUSE  
BILL NO. 1005

By: Bonny, Roberts, Adkins,  
Balkman, Bengé, Braddock,  
Calvey, Cargill, Ericson,  
Ervin, Friskup, Jones,  
Kirby, McCarter, Miller  
(Ray), Nance, O'Neal,  
Peters, Piatt, Pope (Clay),  
Pope (Tim), Roach, Roggow,  
Smaligo, Steele, Tibbs,  
Turner, Walker, Wilt,  
Winchester and Young of the  
House

and

Price of the Senate

( revenue and taxation - franchise tax -  
codification - effective date -

emergency )

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

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 Sections 1201 through 1214 of Title 68 of the  
Oklahoma Statutes for any taxable year shall be exempt from the tax  
levied by Section 1203 or 1204 of Title 68 of the Oklahoma Statutes  
for that taxable year.

SECTION 2. This act shall become effective July 1, 2001.

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.

Passed the House of Representatives the 28th day of February, 2001.

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Presiding Officer of the House of  
Representatives

Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 2001.

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Presiding Officer of the Senate