

STATE OF OKLAHOMA

1st Session of the 48th Legislature (2001)

HOUSE BILL HB1005

By: Bonny

AS INTRODUCED

An Act relating to revenue and taxation; exempting certain corporations from franchise tax; providing for codification; providing an effective date; and declaring an 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 Twenty Dollars (\$20.00) 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.

48-1-5041 JAF 6/12/15