

STATE OF OKLAHOMA

1st Session of the 48th Legislature (2001)

SENATE BILL 53

By: Capps

AS INTRODUCED

An Act relating to revenue and taxation; amending Section 4, Chapter 283, O.S.L. 1999 (68 O.S. Supp. 2000, Section 500.6a), which relates to apportionment of fuel taxes; modifying apportionment of certain revenues; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY Section 4, Chapter 283, O.S.L. 1999 (68 O.S. Supp. 2000, Section 500.6a), is amended to read as follows:

Section 500.6a All revenue from the tax of eight one-hundredths of one cent (\$0.0008) per gallon imposed pursuant to the provisions of subsection B of Section 500.4 of ~~Title 68 of the Oklahoma Statutes~~ this title, and penalties and interest thereon, collected by the Oklahoma Tax Commission shall be apportioned and distributed monthly as follows:

1. For the fiscal year beginning July 1, 1999, one-third shall be paid to the State Treasurer and placed to the credit of the Oklahoma Aeronautics Commission Revolving Fund and two-thirds shall be apportioned pursuant to the provisions of Section 500.6 of ~~Title 68 of the Oklahoma Statutes~~ this title;

2. For the fiscal year beginning July 1, 2000, two-thirds shall be paid to the State Treasurer and placed to the credit of the Oklahoma Aeronautics Commission Revolving Fund and one-third shall be apportioned pursuant to the provisions of Section 500.6 of ~~Title 68 of the Oklahoma Statutes~~ this title; and

3. a. For the fiscal year beginning July 1, 2001, and for each fiscal year thereafter, all such revenue other than that specified in subparagraph b of this paragraph shall be paid to the State Treasurer and placed to the credit of the Oklahoma Aeronautics Commission Revolving Fund, and
- b. For the fiscal year beginning July 1, 2001, and for each fiscal year thereafter, all such revenue derived from gasoline, diesel fuel or kerosene used or consumed in this state to generate power in jet engines or for training, testing or research on jet engines shall be paid to the State Treasurer and placed to the credit of the Oklahoma Space Industry Development Authority Revolving Fund.

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.