

ENROLLED SENATE
BILL NO. 470

By: Rabon of the Senate

and

Case, Braddock, Sweeden,
Dorman, Pruett, Sherrer and
Shumate of the House

An Act relating to revenue and taxation; creating Circuit Engineering District Revolving Fund; providing for deposits thereto and expenditures therefrom; amending 74 O.S. 2001, Section 227.3, which relates to apportionment of revenues; modifying apportionment of certain revenues; updating statutory references; providing for codification; and providing an effective date.

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 687.2 of Title 69, unless there is created a duplication in numbering, reads as follows:

There is hereby created in the State Treasury a revolving fund for the State Auditor and Inspector to be designated the "Circuit Engineering District Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the Auditor and Inspector pursuant to the provisions of Section 227.3 of Title 74 of the Oklahoma Statutes and any other monies designated by law for deposit thereto. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the Auditor and Inspector solely for the purpose of funding circuit engineering districts. 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 2. AMENDATORY 74 O.S. 2001, Section 227.3, is amended to read as follows:

Section 227.3 The Oklahoma Tax Commission is by this act required to apportion monthly and place to the credit of the ~~State Auditor and Inspector~~ Circuit Engineering District Revolving Fund created pursuant to Section 1 of this act one-third of one percent (1/3 of 1%) of the total gasoline excise taxes apportioned under the provisions of ~~68 O.S. 1961, Sections 659b, subsection (d), 660 (e) and 669.2; motor fuel excise taxes apportioned under the provisions of 68 O.S. 1961, Sections 732(d), 734; special fuel use tax~~

~~apportioned under the provisions of 68 O.S. 1961, Sections 727.4(1)(c) and 727.4(3), 727.6; the commercial vehicle license and bus mileage tax apportioned under the provisions of 47 O.S. 1961, Section 22.2, subsections (d) and (e); gross production tax apportioned under the provisions of 68 O.S. 1961, Section 827(e); paragraph 4 of subsection A of Section 500.6 of Title 68 of the Oklahoma Statutes, or under the provisions of the cited statutes paragraph as the same may be amended or reenacted.~~

~~Beginning July 1, 1984, the Oklahoma Tax Commission shall make these apportionments to the State Treasurer for credit to the General Revenue Fund of the state.~~

SECTION 3. This act shall become effective July 1, 2006.

Passed the Senate the 25th day of May, 2005.

Presiding Officer of the Senate

Passed the House of Representatives the 27th day of May, 2005.

Presiding Officer of the House
of Representatives

