

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1659

By: Williamson

AS INTRODUCED

An Act relating to revenue and taxation; creating rebate for certain tolls paid to Oklahoma Turnpike Authority; specifying provision be included on income tax return form; providing legislative intent; providing for payment of rebate from account; requiring Oklahoma Tax Commission to promulgate rules; creating revolving fund; 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 2368.15 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For tax years beginning after December 31, 2006, there shall be allowed a rebate for all tolls paid to the Oklahoma Turnpike Authority during the tax year by a taxpayer operating a vehicle registered pursuant to Section 1132 of Title 47 of the Oklahoma Statutes.

B. Each state individual income tax return form for tax years beginning after December 31, 2006, shall contain a provision to allow a rebate to be claimed as provided in subsection A of this section. Such provision shall also contain an option for the taxpayer to donate any rebate or portion of such rebate to the State Highway Construction and Maintenance Fund.

C. It is the intent of the Oklahoma Legislature to appropriate from the General Revenue Fund annually to the Turnpike Toll rebate Revolving Fund created in Section 2 of this act such amount as the Tax Commission estimates to be necessary for the turnpike toll rebate provided by this section. Any rebate shall be paid from the

account prescribed by this section at the time the income tax return is filed.

D. The Tax Commission shall promulgate any rules necessary to implement the provisions of this section.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2368.16 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 Tax Commission to be designated the "Turnpike Toll Rebate Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the Oklahoma Tax Commission from appropriations made by the Legislature for such purpose. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the Oklahoma Tax Commission for the purpose of rebates pursuant to Section 1 of this act. 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 November 1, 2006.

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