

1 ENGROSSED SENATE
2 BILL NO. 1377

By: Johnson (Mike),
Crutchfield, Myers and
Adelson of the Senate
and

Miller and Jones of the
House

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6
7 [revenue and taxation - sales taxes -
8 effective date]
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10 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

11 SECTION 1. AMENDATORY 68 O.S. 2001, Section 1353, as
12 last amended by Section 2, Chapter 136, O.S.L. 2007 (68 O.S. Supp.
13 2007, Section 1353), is amended to read as follows:

14 Section 1353. A. It is hereby declared to be the purpose of
15 the Oklahoma Sales Tax Code to provide funds for the financing of
16 the program provided for by the Oklahoma Social Security Act and to
17 provide revenues for the support of the functions of the state
18 government of Oklahoma, and for this purpose it is hereby expressly
19 provided that, revenues derived pursuant to the provisions of the
20 Oklahoma Sales Tax Code shall be apportioned as follows:

21 1. The following amounts shall be paid to the State Treasurer
22 to be placed to the credit of the General Revenue Fund to be paid
23 out pursuant to direct appropriation by the Legislature:

24 Fiscal Year Amount

1	FY 2003 and FY 2004	86.04%
2	FY 2005	85.83%
3	FY 2006	85.54%
4	FY 2007	85.04%
5	FY 2008 and each fiscal	
6	year thereafter	83.61%

7 2. For FY 2003, FY 2004 and FY 2005, ten and forty-two one-
8 hundredths percent (10.42%), shall be paid to the State Treasurer to
9 be placed to the credit of the Education Reform Revolving Fund of
10 the State Department of Education and for FY 2006 and each fiscal
11 year thereafter, ten and forty-six one hundredths percent (10.46%)
12 shall be paid to the State Treasurer to be placed to the credit of
13 the Education Reform Revolving Fund of the State Department of
14 Education;

15 3. The following amounts shall be paid to the State Treasurer
16 to be placed to the credit of the Teachers' Retirement System
17 Dedicated Revenue Revolving Fund:

18	Fiscal Year	Amount
19	FY 2003 and FY 2004	3.54%
20	FY 2005	3.75%
21	FY 2006	4.0%
22	FY 2007	4.5%
23	FY 2008 and each fiscal	
24	year thereafter	5.0%

1 4. For the fiscal year beginning July 1, 2007, and for each
2 fiscal year thereafter, ninety-three one hundredths percent (0.93%)
3 shall be paid to the State Treasurer to be further apportioned as
4 follows:

- 5 a. thirty-six percent (36%) shall be placed to the credit
6 of the Oklahoma Tourism Promotion Revolving Fund, and
- 7 b. sixty-four percent (64%) shall be placed to the credit
8 of the Oklahoma Tourism Capital Improvement Revolving
9 Fund.

10 B. Provided, for the fiscal year beginning July 1, 2007, and
11 every fiscal year thereafter, an amount of revenue shall be
12 apportioned to each municipality or county which levies a sales tax
13 subject to the provisions of Section ~~3~~ 1357.10 of this ~~act~~ title and
14 subsection F of Section 2701 of this title equal to the amount of
15 sales tax revenue of such municipality or county exempted by the
16 provisions of Section ~~3~~ 1357.10 of this ~~act~~ title and subsection F
17 of Section 2701 of this title. The Oklahoma Tax Commission shall
18 promulgate and adopt rules necessary to implement the provisions of
19 this subsection.

20 SECTION 2. This act shall become effective November 1, 2008.
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