

SENATE CHAMBER

STATE OF OKLAHOMA

DISPOSITION BY SENATE

FLOOR AMENDMENT

No. _____

(Date)

Mr./Madame President:

I move to amend House Bill No. 3229, Page 23, Line 23½,

as follows:

By inserting a new SECTION 4 to read as per attached and by renumbering subsequent sections.

Submitted by:

Senator Ballenger

Ballenger-JCR-FA-HB3229
4/22/2008 1:41 PM

1 SECTION 1. AMENDATORY 68 O.S. 2001, Section 2352, as last amended by Section
2 5, Chapter 366, O.S.L. 2007 (68 O.S. Supp. 2007, Section 2352), is amended to read as follows:

3 Section 2352.

4
5 It is hereby declared to be the purpose of Section 2351 et seq. of this title to provide revenue
6 for general governmental functions of state government; and, for that purpose and to that end, it is
7 expressly declared that the revenue derived herefrom and penalties and interest thereon, subject to
8 the apportionment requirements for the Rebuilding Oklahoma Access and Driver Safety Fund, the
9 Oklahoma Tourism and Passenger Rail Revolving Fund and the Public Transit Revolving Fund to be
10 derived from income tax revenue that would otherwise be apportioned to the General Revenue Fund
11 as provided by Section 1521 of Title 69 of the Oklahoma Statutes, shall be distributed as follows:

12 1. For the fiscal year beginning July 1, 2002, the first Five Million Eight Hundred Thousand
13 Dollars (\$5,800,000.00) of revenue derived pursuant to the provisions of subsections A, B and E of
14 Section 2355 of this title shall be apportioned to the Education Reform Revolving Fund. The
15 remainder of such revenue for the fiscal year beginning July 1, 2002, and all such revenue for each
16 fiscal year thereafter shall be apportioned monthly as follows:

17 a. (1) the following amounts shall be paid to the State Treasurer to be placed
18 to the credit of the General Revenue Fund of the state for such fiscal
19 year for the support of the state government to be paid out only pursuant
20 to appropriation by the Legislature:

Fiscal Year	Amount
FY 2003 and FY 2004	87.12%
FY 2005	86.91%
FY 2006	86.66%
FY 2007	86.16%
FY 2008 and each fiscal year thereafter	85.66% 84.66%

28 (2) in the event that additional monies are necessary pursuant to paragraph
29 3 of this section, such additional monies shall be deducted in the
30 proportion determined by the State Board of Equalization pursuant to
31 paragraph 3 of Section 2 of this act from the monies apportioned to the
32 General Revenue Fund,

33 b. for FY 2003 and each fiscal year thereafter, eight and thirty-four one-
34 hundredths percent (8.34%) shall be paid to the State Treasurer to be placed to
35 the credit of the Education Reform Revolving Fund,

36 c. the following amounts shall be paid to the State Treasurer to be placed to the
37 credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund:

Fiscal Year	Amount
FY 2003 and FY 2004	3.54%
FY 2005	3.75%
FY 2006	4.0%
FY 2007	4.5%
FY 2008 and each fiscal year thereafter	5.0%

d. for FY 2003 and each fiscal year thereafter, ~~one percent (1%)~~ two percent (2%) shall be placed to the credit of the Ad Valorem Reimbursement Fund;

2. Beginning July 1, 2003, for any period of time as certified by the Oklahoma Development Finance Authority and the Oklahoma Department of Commerce to be necessary for the repayment of obligations issued by the Oklahoma Development Finance Authority pursuant to Section 3654 of this title if the other sources of revenue paid to or apportioned to the Quality Jobs Program Incentive Leverage Fund are not adequate, including the proceeds from payment pursuant to the guaranty required by subsection M of Section 3654 of this title, an amount certified by the Oklahoma Development Finance Authority to the Oklahoma Tax Commission shall be apportioned to the Quality Jobs Program Incentive Leverage Fund before any other apportionments are made as otherwise authorized by this paragraph. The Oklahoma Development Finance Authority shall certify to the Oklahoma Tax Commission the time as of which the revenue authorized for apportionment pursuant to this paragraph is no longer required. After the certification, the revenue derived from the income tax shall be apportioned in the manner otherwise provided by this section. Except as otherwise provided by this paragraph, for the fiscal year beginning July 1, 2002, the first Forty-One Million One Hundred Ninety Thousand Eight Hundred Dollars (\$41,190,800.00) of revenue derived pursuant to the provisions of subsections C and D of Section 2355 of this title shall be apportioned to the Education Reform Revolving Fund. The remainder of such revenue for the fiscal year beginning July 1, 2002, and all such revenue for each fiscal year thereafter shall be apportioned monthly as follows:

a. the following amounts shall be paid to the State Treasurer to be placed to the credit of the General Revenue Fund of the state for such fiscal year for the support of the state government to be paid out only pursuant to appropriation by the Legislature:

Fiscal Year	Amount
FY 2003 and FY 2004	78.96%
FY 2005	78.75%
FY 2006	78.50%
FY 2007	78.0%
FY 2008 and each fiscal year thereafter	77.50% <u>76.50%</u>

b. for FY 2003 and each fiscal year thereafter, sixteen and five-tenths percent (16.5%) shall be paid to the State Treasurer to be placed to the credit of the Education Reform Revolving Fund of the State Department of Education,

c. the following amounts shall be paid to the State Treasurer to be placed to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund:

Fiscal Year	Amount
FY 2003 and FY 2004	3.54%
FY 2005	3.75%
FY 2006	4.0%
FY 2007	4.5%
FY 2008 and each fiscal year thereafter	5.0%

d. for FY 2003 and each fiscal year thereafter, ~~one percent (1%)~~ two percent (2%) shall be placed to the credit of the Ad Valorem Reimbursement Fund; and

3. During the first fiscal year after the State Board of Equalization has made a determination as provided in Section 2 of Enrolled Senate Bill No. 357 of the 1st Session of the 51st Oklahoma Legislature, as amended by Section 2 of this act, regarding a baseline amount of revenue apportioned pursuant to subparagraph c of paragraph 1 of this section, and for each fiscal year

1 thereafter, in no event shall monies apportioned pursuant to subparagraph c of paragraph 1 of this
2 section, paragraph 3 of Section 1353 of this title and paragraph 3 of Section 1403 of this title be less
3 than such baseline amount.
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