SENATE CHAMBER

STATE OF OKLAHOMA

DISPOSITION BY SENATE

FLOOR AMENDMENT

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No._____

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(Date)

Mr./Madame President:

I move to amend Senate Bill No. 527, Page 7, Line 7 1/2,

as follows:

By adding a new Section 6 to read as follows:

"SECTION 6. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 46 of Title 62, unless there is created a duplication in numbering, reads as follows:

A. 1. In the event any legislation becomes effective on or after January 1, 2008, which results in a reduction in funds apportioned to the Teachers' Retirement System Dedicated Revenue Revolving Fund pursuant to Sections 1353, 1403 or 2352 of Title 68 of the Oklahoma Statutes, a sum of money equal to the State Board of Equalization estimate of such reduction shall be apportioned annually by the Oklahoma Tax Commission to the Teachers' Retirement System Dedicated Revenue Revolving Fund from the revenues which would otherwise be apportioned to the General Revenue Fund pursuant to subparagraph a of paragraph 1 of Section 2352 of Title 68 of the Oklahoma Statutes.
2. The State Board of Equalization shall meet not later than sixty days after the end of a legislative session to determine if any legislation has been enacted which will result in a reduction of funds described in paragraph 1 of this subsection. The State Board of Equalization shall notify the Oklahoma Tax Commission in writing of the amount of the reduction to the Teachers' Retirement System Dedicated Revenue Revolving Fund estimated to occur as a result of such legislation.

B. 1. In the event any legislation becomes effective on or after January 1, 2008, which results in a reduction in funds apportioned to the Oklahoma Law Enforcement Retirement Fund pursuant to Section 312.1 of Title 36 of the Oklahoma Statutes or Section 1104 of Title 47 of the Oklahoma Statutes, a sum of money equal to the State Board of Equalization estimate of such reduction shall be apportioned annually by the Oklahoma Tax Commission to the Oklahoma Law Enforcement Retirement Fund from the revenues which would otherwise be apportioned to the General Revenue Fund pursuant to subparagraph a of paragraph 1 of Section 2352 of Title 68 of the Oklahoma Statutes.
2. The State Board of Equalization shall meet not later than sixty days after the end of a legislative session to determine if any legislation has been enacted which will result in a reduction of funds described in paragraph 1 of this subsection. The State Board of

Equalization shall notify the Oklahoma Tax Commission in writing of the amount of the reduction to the Oklahoma Law Enforcement Retirement Fund estimated to occur as a result of such legislation.

C. 1. In the event any legislation becomes effective on or after January 1, 2008, which results in a reduction in funds apportioned to the Oklahoma Firefighters Pension and Retirement Fund pursuant to Section 312.1 of Title 36 of the Oklahoma Statutes, a sum of money equal to the State Board of Equalization estimate of such reduction shall be apportioned annually by the Oklahoma Tax Commission to the Oklahoma Firefighters Pension and Retirement Fund from the revenues which would otherwise be apportioned to the General Revenue Fund pursuant to subparagraph a of paragraph 1 of Section 2352 of Title 68 of the Oklahoma Statutes.

2. The State Board of Equalization shall not meet not later than sixty days after the end of a legislative session to determine if any legislation has been enacted which will result in a reduction of funds described in paragraph 1 of this subsection. The State Board of Equalization shall notify the Oklahoma Tax Commission in writing of the amount of the reduction to the Oklahoma Firefighters Pension and Retirement Fund estimated to occur as a result of such legislation.

D. 1. In the event any legislation becomes effective on or after January 1, 2008, which results in a reduction in funds apportioned to the Oklahoma Police Pension and Retirement System pursuant to Section 312.1 of Title 36 of the Oklahoma Statutes, a sum of money equal to the State Board of Equalization estimate of such reduction shall be apportioned annually by the Oklahoma Tax Commission to the Oklahoma Police Pension and Retirement System from the revenues which would otherwise be apportioned to the General Revenue Fund pursuant to subparagraph a of paragraph 1 of Section 2352 of Title 68 of the Oklahoma Statutes.

2. The State Board of Equalization shall meet not later than sixty days after the end of a legislative session to determine if any legislation has been enacted which will result in a reduction of funds described in paragraph 1 of this subsection. The State Board of Equalization shall notify the Oklahoma Tax Commission in writing of the amount of the reduction to the Oklahoma Police Pension and Retirement System estimated to occur as a result of such legislation."

and by renumbering subsequent sections.

Submitted by:

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Senator Corn

Corn-ARE-FA-SB527