

THE HOUSE OF REPRESENTATIVES
Thursday, March 6, 2008

House Bill No. 2948
As Amended

HOUSE BILL NO. 2948 - By: MARTIN (SCOTT) of the House and RABON of the Senate.

(revenue and taxation - 68 O.S. Supp. 2007, Section 2358.5A - expanding
certain exemption -
effective date)

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

1 SECTION 1. AMENDATORY Section 6, Chapter 327, O.S.L. 2006 (68 O.S.
2 Supp. 2007, Section 2358.5A), is amended to read as follows:
3 Section 2358.5A A. All bonds, notes, debentures, evidences of indebtedness, lease
4 purchase agreements, certificates of participation, commercial paper, or other obligations
5 issued by the State of Oklahoma, the Oklahoma Capitol Improvement Authority, the
6 Oklahoma Municipal Power Authority, the Oklahoma Student Loan Authority, the
7 Oklahoma Department of Transportation, and the Oklahoma ~~Transportation~~ Turnpike
8 Authority, the income therefrom, including, without limitation, any profit made on the
9 sale thereof, and the transfer thereof, including, without limitation, estate or inheritance
10 taxes, shall at all times be free from taxation within this state.

1 B. The provisions of this section shall be supplemental to, and not limiting or
2 restrictive of, any law involving the taxation of such obligations within the State of
3 Oklahoma.

4 SECTION 2. This act shall become effective January 1, 2009.

5 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET,
6 dated 03-05-08 - DO PASS, As Amended and Coauthored.