

1 STATE OF OKLAHOMA

2 2nd Session of the 51st Legislature (2008)

3 SENATE BILL 1911

By: Wilson and Mazzei

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5
6 AS INTRODUCED

7 An Act relating to revenue and taxation; amending 68
8 O.S. 2001, Section 1353, as last amended by Section
9 3, Chapter 366, O.S.L. 2007 (68 O.S. Supp. 2007,
10 Section 1353), which relates to sales tax;
11 consolidating duplicate sections; repealing 68 O.S.
12 2001, Section 1353, as last amended by Section 2,
13 Chapter 136, O.S.L. 2007 (68 O.S. Supp. 2007, Section
14 1353), which is a duplicate section and which relates
15 to sales tax; providing an effective date; and
16 declaring an emergency.

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

18 SECTION 1. AMENDATORY 68 O.S. 2001, Section 1353, as
19 last amended by Section 3, Chapter 366, O.S.L. 2007 (68 O.S. Supp.
20 2007, Section 1353), is amended to read as follows:

21 Section 1353. A. It is hereby declared to be the purpose of
22 the Oklahoma Sales Tax Code to provide funds for the financing of
23 the program provided for by the Oklahoma Social Security Act and to
24 provide revenues for the support of the functions of the state
government of Oklahoma, and for this purpose it is hereby expressly

1 provided that, revenues derived pursuant to the provisions of the
2 Oklahoma Sales Tax Code shall be apportioned as follows:

3 1. a. the following amounts shall be paid to the State
4 Treasurer to be placed to the credit of the General
5 Revenue Fund to be paid out pursuant to direct
6 appropriation by the Legislature:

| 7 Fiscal Year | Amount |
|--|--------|
| 8 FY 2003 and FY 2004 | 86.04% |
| 9 FY 2005 | 85.83% |
| 10 FY 2006 | 85.54% |
| 11 FY 2007 | 85.04% |
| 12 FY 2008 and each fiscal 13 year thereafter | 83.61% |

14 b. in the event that additional monies are necessary
15 pursuant to paragraph 5 of this section, such
16 additional monies shall be deducted in the proportion
17 determined by the State Board of Equalization pursuant
18 to paragraph 3 of Section 2 of this act from the
19 monies apportioned to the General Revenue Fund;

20 2. For FY 2003, FY 2004 and FY 2005, ten and forty-two one-
21 hundredths percent (10.42%), shall be paid to the State Treasurer to
22 be placed to the credit of the Education Reform Revolving Fund of
23 the State Department of Education and for FY 2006 and each fiscal
24 year thereafter, ten and forty-six one hundredths percent (10.46%)

1 shall be paid to the State Treasurer to be placed to the credit of
2 the Education Reform Revolving Fund of the State Department of
3 Education;

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

| 7 Fiscal Year | Amount |
|--|--------|
| 8 FY 2003 and FY 2004 | 3.54% |
| 9 FY 2005 | 3.75% |
| 10 FY 2006 | 4.0% |
| 11 FY 2007 | 4.5% |
| 12 FY 2008 and each fiscal 13 year thereafter | 5.0% |

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

- 18 a. thirty-six percent (36%) shall be placed to the credit
19 of the Oklahoma Tourism Promotion Revolving Fund, and
- 20 b. sixty-four percent (64%) shall be placed to the credit
21 of the Oklahoma Tourism Capital Improvement Revolving
22 Fund; and

23 5. During the first fiscal year after the State Board of
24 Equalization has made a determination as provided in Section 2 of

1 Enrolled Senate Bill No. 357 of the 1st Session of the 51st Oklahoma
2 Legislature, as amended by Section 2 of this act, regarding a
3 baseline amount of revenue apportioned pursuant to paragraph 3 of
4 this section, and for each fiscal year thereafter, in no event shall
5 monies apportioned pursuant to paragraph 3 of this section,
6 paragraph 3 of Section 1403 of this title and subparagraph c of
7 paragraph 1 of Section 2352 of this title be less than such baseline
8 amount.

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

19 SECTION 2. REPEALER 68 O.S. 2001, Section 1353, as last
20 amended by Section 2, Chapter 136, O.S.L. 2007 (68 O.S. Supp. 2007,
21 Section 1353), is hereby repealed.

22 SECTION 3. This act shall become effective July 1, 2008.

23 SECTION 4. It being immediately necessary for the preservation
24 of the public peace, health and safety, an emergency is hereby

1 declared to exist, by reason whereof this act shall take effect and
2 be in full force from and after its passage and approval.

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