

1 ENGROSSED HOUSE  
2 BILL NO. 3032

By: Bengé, Jackson, Inman,  
Luttrell, Banz, Liebmann,  
Cooksey, Williams, Buck,  
Kouplen, Proctor and  
Sherrer of the House

4  
5 and

6 Anderson and Sparks of the  
7 Senate

8  
9 ( energy revenue stabilization - amending 68 O.S.  
10 2001, Section 1004 - apportionment of gross  
11 production tax revenues - Energy Revenue  
12 Stabilization Fund - State Board of Equalization -  
13 computation of certain revenue amounts - monthly  
14 gross production revenue targets - transfer of  
15 monies from the Energy Revenue Stabilization Fund -  
16 creating the Energy Revenue Stabilization Fund -  
17 investment of monies - creating Enhanced Emergency  
18 Recovery Fund - codification -  
19 effective date )

20  
21  
22 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:  
23  
24

1 SECTION 1. AMENDATORY 68 O.S. 2001, Section 1004, as  
2 last amended by Section 1, Chapter 305, O.S.L. 2009 (68 O.S. Supp.  
3 2009, Section 1004), is amended to read as follows:

4 Section 1004. Beginning July 1, ~~2002~~ 2011, the gross production  
5 tax provided for in Section 1001 of this title is hereby levied and  
6 shall be collected and apportioned as follows:

7 1. For all monies collected from the tax levied on asphalt or  
8 ores bearing uranium, lead, zinc, jack, gold, silver or copper:

9 a. eighty-five and seventy-two one-hundredths percent  
10 (85.72%) shall be paid to the State Treasurer of the  
11 state to be placed in the General Revenue Fund of the  
12 state and used for the general expense of state  
13 government, to be paid out pursuant to direct  
14 appropriation by the Legislature,

15 b. seven and fourteen one-hundredths percent (7.14%) of  
16 the sum collected from natural gas and/or casinghead  
17 gas or asphalt or ores bearing uranium, lead, zinc,  
18 jack, gold, silver or copper shall be paid to the  
19 various county treasurers to be credited to the County  
20 Highway Fund as follows: Each county shall receive a  
21 proportionate share of the funds available based upon  
22 the proportion of the total value of production from  
23 such county in the corresponding month of the  
24 preceding year, and

1 c. seven and fourteen one-hundredths percent (7.14%)  
2 shall be allocated to each county as provided for in  
3 subparagraph b of this paragraph and shall be  
4 apportioned, on an average daily attendance per capita  
5 distribution basis, as certified by the State  
6 Superintendent of Public Instruction to the school  
7 districts of the county where such pupils attend  
8 school regardless of residence of such pupil, provided  
9 the school district makes an ad valorem tax levy of  
10 fifteen (15) mills for the current year and maintains  
11 twelve (12) years of instruction;

12 2. For all monies collected from the tax levied on natural gas  
13 and/or casinghead gas at a tax rate of seven percent (7%) pursuant  
14 to the provisions of subsection B of Section 1001 of this title:

15 a. after any other apportionments required by this  
16 paragraph are made there shall be apportioned to the  
17 Energy Revenue Stabilization Fund created by Section 3  
18 of this act that would otherwise be apportioned to the  
19 General Revenue Fund the amount of revenue from the  
20 gross production tax levy imposed pursuant to Section  
21 1001 of this title on natural gas which exceeds the  
22 moving three-year average amount of the General  
23 Revenue Fund component for such prior years

1 collections as defined pursuant to paragraph 3 of  
2 subsection A of Section 2 of this act,

3 b. before the apportionment of revenue to the Energy  
4 Revenue Stabilization Fund, if any, has been made,  
5 ~~eighty-five and seventy-two one-hundredths percent~~  
6 ~~(85.72%)~~ the amount of revenue derived by computing  
7 the moving three-year average for natural gas pursuant  
8 to paragraph 3 of subsection A of Section 2 of this  
9 act shall be paid to the State Treasurer of the state  
10 to be placed in the General Revenue Fund of the state  
11 and used for the general expense of state government,  
12 to be paid out pursuant to direct appropriation by the  
13 Legislature,

14 ~~b.~~ c. before the apportionment of revenue to the Energy  
15 Revenue Stabilization Fund, if any, has been made,  
16 seven and fourteen one-hundredths percent (7.14%) of  
17 the sum collected from natural gas and/or casinghead  
18 gas shall be paid to the various county treasurers to  
19 be credited to the County Highway Fund as follows:  
20 Each county shall receive a proportionate share of the  
21 funds available based upon the proportion of the total  
22 value of production from such county in the  
23 corresponding month of the preceding year, and  
24

1 e. d. before the apportionment of revenue to the Energy  
2 Revenue Stabilization Fund, if any, has been made,  
3 seven and fourteen one-hundredths percent (7.14%)  
4 shall be allocated to each county as provided for in  
5 subparagraph ~~b~~ c of this paragraph and shall be  
6 apportioned, on an average daily attendance per capita  
7 distribution basis, as certified by the State  
8 Superintendent of Public Instruction to the school  
9 districts of the county where such pupils attend  
10 school regardless of residence of such pupil, provided  
11 the school district makes an ad valorem tax levy of  
12 fifteen (15) mills for the current year and maintains  
13 twelve (12) years of instruction;

14 3. For all monies collected from the tax levied on natural gas  
15 and/or casinghead gas at a tax rate of four percent (4%) pursuant to  
16 the provisions of subsection B of Section 1001 of this title:

17 a. ~~seventy five percent (75%)~~ after any other  
18 apportionments required by this paragraph are made  
19 there shall be apportioned to the Energy Revenue  
20 Stabilization Fund created by Section 3 of this act  
21 that would otherwise be apportioned to the General  
22 Revenue Fund the amount of revenue from the gross  
23 production tax levy imposed pursuant to Section 1001  
24 of this title on natural gas which exceeds the moving

1 three-year average amount of the General Revenue Fund  
2 component for such prior years collections as defined  
3 pursuant to paragraph 3 of subsection A of Section 2  
4 of this act,

5 b. before the apportionment of revenue to the Energy  
6 Revenue Stabilization Fund has been made, the amount  
7 of revenue derived by computing the moving three-year  
8 average for natural gas pursuant to paragraph 3 of  
9 subsection A of Section 2 of this act shall be paid to  
10 the State Treasurer of the state to be placed in the  
11 General Revenue Fund of the state and used for the  
12 general expense of state government, to be paid out  
13 pursuant to direct appropriation by the Legislature,

14 ~~b.~~ c. before the apportionment of revenue to the Energy  
15 Revenue Stabilization Fund, if any, has been made,  
16 twelve and one-half percent (12.5%) of the sum  
17 collected from natural gas and/or casinghead gas shall  
18 be paid to the various county treasurers to be  
19 credited to the County Highway Fund as follows: Each  
20 county shall receive a proportionate share of the  
21 funds available based upon the proportion of the total  
22 value of production from such county in the  
23 corresponding month of the preceding year, and

1        ~~e.~~ d.    before the apportionment of revenue to the Energy  
2                    Revenue Stabilization Fund, if any, has been made,  
3                    twelve and one-half percent (12.5%) shall be allocated  
4                    to each county as provided for in subparagraph ~~b~~ c of  
5                    this paragraph and shall be apportioned, on an average  
6                    daily attendance per capita distribution basis, as  
7                    certified by the State Superintendent of Public  
8                    Instruction to the school districts of the county  
9                    where such pupils attend school regardless of  
10                   residence of such pupil, provided the school district  
11                   makes an ad valorem tax levy of fifteen (15) mills for  
12                   the current year and maintains twelve (12) years of  
13                   instruction;

14        4. For all monies collected from the tax levied on natural gas  
15 and/or casinghead gas at a tax rate of one percent (1%) pursuant to  
16 the provisions of subsection B of Section 1001 of this title:

17            a.    after any other apportionments required by this  
18                    paragraph are made there shall be apportioned to the  
19                    Energy Revenue Stabilization Fund created by Section 3  
20                    of this act that would otherwise be apportioned to the  
21                    General Revenue Fund the amount of revenue from the  
22                    gross production tax levy imposed pursuant to Section  
23                    1001 of this title on natural gas which exceeds the  
24                    moving three-year average amount of the General

1           Revenue Fund component for such prior years  
2           collections as defined pursuant to paragraph 3 of  
3           subsection A of Section 2 of this act,

4           b. before the apportionment of revenue to the Energy  
5           Revenue Stabilization Fund, if any, has been made,  
6           fifty percent (50%) of the sum collected from natural  
7           gas and/or casinghead gas shall be paid to the various  
8           county treasurers to be credited to the County Highway  
9           Fund as follows: Each county shall receive a  
10          proportionate share of the funds available based upon  
11          the proportion of the total value of production from  
12          such county in the corresponding month of the  
13          preceding year, and

14          ~~b.~~ c. before the apportionment of revenue to the Energy  
15          Revenue Stabilization Fund, if any, has been made,  
16          fifty percent (50%) shall be allocated to each county  
17          as provided for in subparagraph ~~a~~ b of this paragraph  
18          and shall be apportioned, on an average daily  
19          attendance per capita distribution basis, as certified  
20          by the State Superintendent of Public Instruction to  
21          the school districts of the county where such pupils  
22          attend school regardless of residence of such pupil,  
23          provided the school district makes an ad valorem tax

1           levy of fifteen (15) mills for the current year and  
2           maintains twelve (12) years of instruction;

3           5. For all monies collected from the tax levied on oil at a tax  
4 rate of seven percent (7%) pursuant to the provisions of subsection  
5 B of Section 1001 of this title:

6           a. after any other apportionments required by this  
7           paragraph are made there shall be apportioned to the  
8           Energy Revenue Stabilization Fund created by Section 3  
9           of this act that would otherwise be apportioned to the  
10           General Revenue Fund the amount of revenue from the  
11           gross production tax levy imposed pursuant to Section  
12           1001 of this title on oil which exceeds the moving  
13           three-year average amount of the General Revenue Fund  
14           component for such prior years collections as defined  
15           pursuant to paragraph 2 of subsection A of Section 2  
16           of this act,

17           b. before the apportionment of revenue to the Energy  
18           Revenue Stabilization Fund, if any, has been made,  
19           twenty-five and seventy-two one-hundredths percent  
20           (25.72%) shall be paid to the State Treasurer to be  
21           placed in the Common Education Technology Revolving  
22           Fund created in Section 41.29c of Title 62 of the  
23           Oklahoma Statutes,

1       ~~b.~~ c.    before the apportionment of revenue to the Energy  
2                   Revenue Stabilization Fund, if any, has been made,  
3                   twenty-five and seventy-two one-hundredths percent  
4                   (25.72%) shall be paid to the State Treasurer to be  
5                   placed in the Higher Education Capital Revolving Fund  
6                   created in Section 41.29d of Title 62 of the Oklahoma  
7                   Statutes,

8       ~~e.~~ d.    before the apportionment of revenue to the Energy  
9                   Revenue Stabilization Fund, if any, has been made,  
10                   twenty-five and seventy-two one-hundredths percent  
11                   (25.72%) shall be paid to the State Treasurer to be  
12                   placed in the Oklahoma Tuition Scholarship Revolving  
13                   Fund created in Section 41.29e of Title 62 of the  
14                   Oklahoma Statutes,

15       ~~d.~~ e.    before the apportionment of revenue to the Energy  
16                   Revenue Stabilization Fund, if any, has been made,  
17                   four and twenty-eight one-hundredths percent (4.28%)  
18                   shall be paid to the State Treasurer to be apportioned  
19                   to the County Bridge and Road Improvement Fund of the  
20                   State Treasury,

21       ~~e.~~ f.    before the apportionment of revenue to the Energy  
22                   Revenue Stabilization Fund, if any, has been made,  
23                   four and twenty-eight one-hundredths percent (4.28%)  
24

1 shall be paid to the State Treasurer to be apportioned  
2 to:

3 (1) the following sources and in the following  
4 amounts through the fiscal year ending June 30,  
5 2014:

6 (a) thirty-three and one-third percent (33 1/3%)  
7 to the Oklahoma Tourism and Recreation  
8 Department Capital Expenditure Revolving  
9 Fund created pursuant to Section 2254.1 of  
10 Title 74 of the Oklahoma Statutes,

11 (b) thirty-three and one-third percent (33 1/3%)  
12 to the Oklahoma Conservation Commission  
13 Infrastructure Revolving Fund created  
14 pursuant to Section 3-2-110 of Title 27A of  
15 the Oklahoma Statutes, and

16 (c) thirty-three and one-third percent (33 1/3%)  
17 to the Community Water Infrastructure  
18 Development Revolving Fund created pursuant  
19 to Section 1085.7A of Title 82 of the  
20 Oklahoma Statutes, and

21 (2) the Oklahoma Water Resources Board Rural Economic  
22 Action Plan Water Projects Fund for the fiscal  
23 year ending June 30, 2014, and for each fiscal  
24 year thereafter,

1        ~~f.~~ g.    before the apportionment of revenue to the Energy  
2                    Revenue Stabilization Fund, if any, has been made,  
3                    seven and fourteen one-hundredths percent (7.14%) of  
4                    the sum collected from oil shall be paid to the  
5                    various county treasurers, to be credited to the  
6                    County Highway Fund as follows: Each county shall  
7                    receive a proportionate share of the funds available  
8                    based upon the proportion of the total value of  
9                    production from such county in the corresponding month  
10                   of the preceding year, and

11        ~~g.~~ h.    before the apportionment of revenue to the Energy  
12                    Revenue Stabilization Fund, if any, has been made,  
13                    seven and fourteen one-hundredths percent (7.14%)  
14                    shall be allocated to each county as provided in  
15                    subparagraph ~~f.~~ g. of this paragraph and shall be  
16                    apportioned, on an average daily attendance per capita  
17                    distribution basis, as certified by the State  
18                    Superintendent of Public Instruction, to the school  
19                    districts of the county where such pupils attend  
20                    school regardless of residence of such pupil, provided  
21                    the school district makes an ad valorem tax levy of  
22                    fifteen (15) mills for the current year and maintains  
23                    twelve (12) years of instruction;

1       6. For all monies collected from the tax levied on oil at a tax  
2 rate of four percent (4%) pursuant to the provisions of subsection B  
3 of Section 1001 of this title:

4           a. after any other apportionments required by this  
5           paragraph are made there shall be apportioned to the  
6           Energy Revenue Stabilization Fund created by Section 3  
7           of this act that would otherwise be apportioned to the  
8           General Revenue Fund the amount of revenue from the  
9           gross production tax levy imposed pursuant to Section  
10           1001 of this title on oil which exceeds the moving  
11           three-year average amount of the General Revenue Fund  
12           component for such prior years collections as defined  
13           pursuant to paragraph 2 of subsection A of Section 2  
14           of this act,

15           b. before the apportionment of revenue to the Energy  
16           Revenue Stabilization Fund, if any, has been made,  
17           twenty-two and one-half percent (22.5%) shall be paid  
18           to the State Treasurer to be placed in the Common  
19           Education Technology Revolving Fund created in Section  
20           41.29c of Title 62 of the Oklahoma Statutes,

21           ~~b.~~ c. before the apportionment of revenue to the Energy  
22           Revenue Stabilization Fund, if any, has been made,  
23           twenty-two and one-half percent (22.5%) shall be paid  
24           to the State Treasurer to be placed in the Higher

1 Education Capital Revolving Fund created in Section  
2 41.29d of Title 62 of the Oklahoma Statutes,  
3 ~~e.~~ d. before the apportionment of revenue to the Energy  
4 Revenue Stabilization Fund, if any, has been made,  
5 twenty-two and one-half percent (22.5%) shall be paid  
6 to the State Treasurer to be placed in the Oklahoma  
7 Tuition Scholarship Revolving Fund created in Section  
8 41.29e of Title 62 of the Oklahoma Statutes,

9 ~~d.~~ e. before the apportionment of revenue to the Energy  
10 Revenue Stabilization Fund, if any, has been made,  
11 three and seventy-five one-hundredths percent (3.75%)  
12 shall be paid to the State Treasurer to be apportioned  
13 to the County Bridge and Road Improvement Fund of the  
14 State Treasury,

15 ~~e.~~ f. before the apportionment of revenue to the Energy  
16 Revenue Stabilization Fund, if any, has been made,  
17 three and seventy-five one-hundredths percent (3.75%)  
18 shall be paid to the State Treasurer to be apportioned  
19 to:

20 (1) the following sources and in the following  
21 amounts through the fiscal year ending June 30,  
22 2014:

23 (a) thirty-three and one-third percent (33 1/3%)  
24 to the Oklahoma Tourism and Recreation

1 Department Capital Expenditure Revolving  
2 Fund created pursuant to Section 2254.1 of  
3 Title 74 of the Oklahoma Statutes,

4 (b) thirty-three and one-third percent (33 1/3%)  
5 to the Oklahoma Conservation Commission  
6 Infrastructure Revolving Fund created  
7 pursuant to Section 3-2-110 of Title 27A of  
8 the Oklahoma Statutes, and

9 (c) thirty-three and one-third percent (33 1/3%)  
10 to the Community Water Infrastructure  
11 Development Revolving Fund created pursuant  
12 to Section 1085.7A of Title 82 of the  
13 Oklahoma Statutes, and

14 (2) the Oklahoma Water Resources Board Rural Economic  
15 Action Plan Water Projects Fund for the fiscal  
16 year ending June 30, 2014, and for each fiscal  
17 year thereafter,

18 ~~f.~~ g. before the apportionment of revenue to the Energy  
19 Revenue Stabilization Fund, if any, has been made,  
20 twelve and one-half percent (12.5%) of the sum  
21 collected from oil shall be paid to the various county  
22 treasurers, to be credited to the County Highway Fund  
23 as follows: Each county shall receive a proportionate  
24 share of the funds available based upon the proportion

1 of the total value of production from such county in  
2 the corresponding month of the preceding year, and  
3 ~~g.~~ h. before the apportionment of revenue to the Energy  
4 Revenue Stabilization Fund, if any, has been made,  
5 twelve and one-half percent (12.5%) shall be allocated  
6 to each county as provided in subparagraph ~~f~~ g of this  
7 paragraph and shall be apportioned on an average daily  
8 attendance per capita distribution basis, as certified  
9 by the State Superintendent of Public Instruction, to  
10 the school districts of the county where such pupils  
11 attend school regardless of residence of such pupil,  
12 provided the school district makes an ad valorem tax  
13 levy of fifteen (15) mills for the current year and  
14 maintains twelve (12) years of instruction; and

15 7. For all monies collected from the tax levied on oil at a tax  
16 rate of one percent (1%) pursuant to the provisions of subsection B  
17 of Section 1001 of this title:

18 a. after any other apportionments required by this  
19 paragraph are made there shall be apportioned to the  
20 Energy Revenue Stabilization Fund created by Section 3  
21 of this act that would otherwise be apportioned to the  
22 General Revenue Fund the amount of revenue from the  
23 gross production tax levy imposed pursuant to Section  
24 1001 of this title on oil which exceeds the moving

1 three-year average amount of the General Revenue Fund  
2 component for such prior years collections as defined  
3 pursuant to paragraph 2 of subsection A of Section 2  
4 of this act,

5 b. before the apportionment of revenue to the Energy  
6 Revenue Stabilization Fund, if any, has been made,  
7 fifty percent (50%) of the sum collected shall be paid  
8 to the various county treasurers, to be credited to  
9 the County Highway Fund as follows: Each county shall  
10 receive a proportionate share of the funds available  
11 based upon the proportion of the total value of  
12 production from such county in the corresponding month  
13 of the preceding year, and

14 ~~b.~~ c. before the apportionment of revenue to the Energy  
15 Revenue Stabilization Fund, if any, has been made,  
16 fifty percent (50%) shall be allocated to each county  
17 as provided for in subparagraph ~~a~~ b of this paragraph  
18 and shall be apportioned on an average daily  
19 attendance per capita distribution basis, as certified  
20 by the State Superintendent of Public Instruction, to  
21 the school districts of the county where such pupils  
22 attend school regardless of residence of such pupil,  
23 provided the school district makes an ad valorem tax  
24

1           levy of fifteen (15) mills for the current year and  
2           maintains twelve (12) years of instruction.

3           Provided, notwithstanding any other provision of this section,  
4 the total amounts deposited to the Common Education Technology  
5 Revolving Fund, the Higher Education Capital Revolving Fund, the  
6 Oklahoma Tuition Scholarship Revolving Fund, the Rural Economic  
7 Action Plan Water Projects Fund, the Oklahoma Tourism and Recreation  
8 Department Capital Expenditure Revolving Fund, the Oklahoma  
9 Conservation Commission Infrastructure Revolving Fund and the  
10 Community Water Infrastructure Development Revolving Fund pursuant  
11 to paragraphs 5 and 6 of this section shall not exceed One Hundred  
12 Fifty Million Dollars (\$150,000,000.00) in any fiscal year. All  
13 sums in excess of One Hundred Fifty Million Dollars  
14 (\$150,000,000.00) in any fiscal year which would otherwise be  
15 deposited in such funds shall be placed by the State Treasurer in  
16 the General Revenue Fund of the state.

17           SECTION 2.       NEW LAW       A new section of law to be codified  
18 in the Oklahoma Statutes as Section 1004.1A of Title 68, unless  
19 there is created a duplication in numbering, reads as follows:

20           A. As used in this section:

21           1. "Gross production tax" means the levy imposed pursuant to  
22 Section 1001 of Title 68 of the Oklahoma Statutes on oil and natural  
23 gas;

1           2. "Moving three-year average for oil" means the total amount  
2 of gross production tax on oil collected for each of the three (3)  
3 complete fiscal years prior to the beginning of the fiscal year for  
4 which the three-year average is being computed and which was  
5 apportioned to the General Revenue Fund during such period divided  
6 by the whole number three (3); and

7           3. "Moving three-year average for natural gas" means the total  
8 amount of gross production tax on natural gas collected for each of  
9 the three (3) complete fiscal years prior to the beginning of the  
10 fiscal year for which the three-year average is being computed and  
11 which was apportioned to the General Revenue Fund during such period  
12 divided by the whole number three (3).

13           B. The State Board of Equalization shall report to the  
14 Legislature during the month of February each year the moving three-  
15 year average for oil and the moving three-year average for natural  
16 gas.

17           C. Each amount so computed pursuant to subsection B of this  
18 section shall be the maximum amount of gross production tax revenue  
19 available for use in determining the amount of such revenue which  
20 may be certified as available to the Legislature for appropriation  
21 in the forthcoming fiscal year as provided by Section 23 of Article  
22 X of the Oklahoma Constitution. The amount available for  
23 appropriation shall be one hundred percent (100%) of each amount  
24 computed pursuant to subsection B of this section.

1 D. The State Board of Equalization shall compute a monthly  
2 gross production revenue target figure for use in making  
3 apportionments from the Energy Revenue Stabilization Fund created  
4 pursuant to Section 3 of this act by dividing the moving three-year  
5 average amount for oil by the whole number twelve (12).

6 E. The State Board of Equalization shall compute a monthly  
7 gross production revenue target figure for use in making  
8 apportionments from the Energy Revenue Stabilization Fund created  
9 pursuant to Section 3 of this act by dividing the moving three-year  
10 average amount for natural gas by the whole number twelve (12).

11 F. The State Board shall provide the information computed  
12 pursuant to subsections D and E of this section to the Director of  
13 the Office of State Finance not later than July 1 each year.

14 G. For any month of the then current fiscal year during which  
15 the actual amount of gross production tax revenue on oil or natural  
16 gas is less than the applicable monthly gross production revenue  
17 target figure, the Director of the Office of State Finance shall  
18 transfer the difference between the monthly gross production tax  
19 revenue target amount and the amount actually collected during such  
20 month from the Energy Revenue Stabilization Fund to the General  
21 Revenue Fund.

22 SECTION 3. NEW LAW A new section of law to be codified  
23 in the Oklahoma Statutes as Section 1004.1B of Title 68, unless  
24 there is created a duplication in numbering, reads as follows:

1       A. There is hereby created in the State Treasury a fund to be  
2 designated the "Energy Revenue Stabilization Fund". The fund shall  
3 be a continuing fund, not subject to fiscal year limitations, and  
4 shall consist of all monies apportioned to the fund pursuant to  
5 Section 1004 of Title 68 of the Oklahoma Statutes.

6       B. The monies in the Energy Revenue Stabilization Fund shall be  
7 apportioned to the General Revenue Fund in the manner prescribed by  
8 Section 2 of this act.

9       C. Monies in the Energy Revenue Stabilization Fund shall be  
10 invested in the same manner as other state funds under the direction  
11 and control of the State Treasurer.

12       D. All interest earned from the investment of the principal  
13 amount of the Energy Revenue Stabilization Fund shall be apportioned  
14 monthly to the Enhanced Energy Recovery Fund created pursuant to  
15 Section 4 of this act.

16       SECTION 4.       NEW LAW       A new section of law to be codified  
17 in the Oklahoma Statutes as Section 1004.1C of Title 68, unless  
18 there is created a duplication in numbering, reads as follows:

19       A. There is hereby created in the State Treasury a fund to be  
20 designated the "Enhanced Energy Recovery Fund". The fund shall be a  
21 continuing fund, not subject to fiscal year limitations, and shall  
22 consist of all monies apportioned to the fund pursuant to Section 3  
23 of this act.

24

