

ESB 243

THE HOUSE OF REPRESENTATIVES
Wednesday, April 8, 2009

ENGROSSED
Senate Bill No. 243
As Amended

ENGROSSED SENATE BILL NO. 243 - By: JOHNSON (MIKE) AND MYERS of the Senate and MILLER AND MARTIN (SCOTT) of the House.

(revenue and taxation - income tax -

effective date)

1 SECTION 1. AMENDATORY Section 1, Chapter 417, O.S.L. 2008 (68 O.S.
2 Supp. 2008, Section 2357.301), is amended to read as follows:

3 Section 2357.301 As used in Sections ~~1 through 4 of this act~~ 2357.301 through
4 2357.304 of this title:

5 1. "Aerospace sector" means a private or public organization engaged in the
6 manufacture of aerospace or defense hardware or software, aerospace maintenance,
7 aerospace repair and overhaul, supply of parts to the aerospace industry, provision of
8 services and support relating to the aerospace industry, research and development of
9 aerospace technology and systems, and the education and training of aerospace
10 personnel;

11 2. "Compensation" means payments in the form of contract labor for which the
12 payor is required to provide a Form 1099 to the person paid, wages subject to

1 withholding tax paid to a part-time employee or full-time employee, or salary or other
2 remuneration. Compensation shall not include employer-provided retirement, medical or
3 health-care benefits, reimbursement for travel, meals, lodging or any other expense;

4 3. "Institution" means an institution within The Oklahoma State System of Higher
5 Education or any other public or private college or university that is accredited by a
6 national accrediting body;

7 4. "Qualified employer" means a sole proprietor, general partnership, limited
8 partnership, limited liability company, corporation, other legally recognized business
9 entity, or public entity whose principal business activity involves the aerospace sector;

10 5. "Qualified employee" means any person employed by or contracting with a
11 qualified employer on or after January 1, 2009, who has been awarded an undergraduate
12 or graduate degree from a qualified program by an institution, and who was not
13 employed in the aerospace sector in this state immediately preceding employment or
14 contracting with a qualified employer;

15 6. "Qualified program" means a program that has been accredited by the
16 Engineering Accreditation Commission of the Accreditation Board for Engineering and
17 Technology (ABET) and that awards an undergraduate or graduate degree; and

18 7. "Tuition" means the average annual amount paid by a qualified employee for
19 enrollment and instruction in a qualified program. Tuition shall not include the cost of
20 books, fees or room and board.

21 SECTION 2. This act shall become effective November 1, 2009.

1 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET,
2 dated 04-07-09 - DO PASS, As Amended.