

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 HOUSE BILL 3425

By: Miller

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6 AS INTRODUCED

7 An Act relating to revenue and taxation; creating the
8 Task Force for the Study of Gross Production Tax
9 Volatility; providing for membership of Task Force;
10 requiring organizational meeting; providing for
11 quorum; providing for chair; requiring study of
12 certain tax revenues; defining scope of study;
13 providing Task Force subject to certain statutory
14 provisions; providing for staff assistance; requiring
15 final report; requiring termination of Task Force;
16 providing for codification; and declaring an
17 emergency.

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

19 SECTION 1. NEW LAW A new section of law to be codified
20 in the Oklahoma Statutes as Section 1001B of Title 68, unless there
21 is created a duplication in numbering, reads as follows:

22 A. There is hereby created the Task Force for the Study of
23 Gross Production Tax Volatility.

24 B. The Task Force shall consist of nine (9) members to be
appointed or selected as follows:

1. The chairman of the Oklahoma Tax Commission;
2. The State Treasurer;

1 3. The chairman of the Corporation Commission;

2 4. Two members to be appointed by the Governor;

3 5. Two members to be appointed by the Speaker of the Oklahoma
4 House of Representatives; and

5 6. Two members to be appointed by the President Pro
6 Tempore of the State Senate.

7 C. The Task Force shall conduct an organizational meeting not
8 later than September 1, 2010. A majority of the members present at
9 the organizational meeting or any subsequent meeting shall
10 constitute a quorum for the purpose of any action taken including
11 the preparation and approval of the final report required by
12 subsection I of this section.

13 D. The chair of the Task Force shall be elected at the
14 organizational meeting.

15 E. The Task Force shall be authorized to meet as necessary in
16 order to perform the duties imposed upon it. Legislative members of
17 the Task Force shall be reimbursed for travel expenses pursuant to
18 the provisions of Section 456 of Title 74 of the Oklahoma Statutes.
19 Other members of the Task Force shall be reimbursed as provided by
20 the appointing authority.

21 F. The Task Force shall conduct a study regarding the
22 volatility of gross production taxes and reducing the impact of that
23 volatility on the state budget.

24 G. The Task Force shall be subject to the provisions of:

1 1. The Oklahoma Open Meeting Act; and

2 2. The Oklahoma Open Records Act.

3 H. Staff assistance for the Task Force shall be provided by the
4 staff of the State Treasurer.

5 I. The Task Force shall produce a final written report of its
6 findings and any recommendations regarding how to better mitigate
7 the effects of the volatility of gross production taxes on the state
8 budget. The report shall be submitted to the Governor, the Speaker
9 of the Oklahoma House of Representatives and the President Pro
10 Tempore of the State Senate not later than January 31, 2011.

11 J. The provisions of this section shall cease to have the force
12 and effect of law and the Task Force shall terminate effective
13 February 1, 2011.

14 SECTION 2. It being immediately necessary for the preservation
15 of the public peace, health and safety, an emergency is hereby
16 declared to exist, by reason whereof this act shall take effect and
17 be in full force from and after its passage and approval.

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19 52-2-9561 CJB 01/14/10
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