

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 HOUSE BILL 1716

By: McDaniel (Randy)

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5  
6 AS INTRODUCED

7 An Act relating to revenue and taxation; amending 68  
8 O.S. 2001, Section 1205, as last amended by Section  
9 1, Chapter 136, O.S.L. 2007 (68 O.S. Supp. 2008,  
10 Section 1205), which relates to exemptions; providing  
11 exemption for certain companies previously located in  
12 a state other than Oklahoma; requiring physical  
13 location within state; requiring certain minimum  
14 number of employees; providing an effective date; and  
15 declaring an emergency.

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

17 SECTION 1. AMENDATORY 68 O.S. 2001, Section 1205, as  
18 last amended by Section 1, Chapter 136, O.S.L. 2007 (68 O.S. Supp.  
19 2008, Section 1205), is amended to read as follows:

20 Section 1205. A. In determining the amount of tax to be  
21 levied, assessed and collected under the terms of this Article, the  
22 maximum amount shall not exceed Twenty Thousand Dollars  
23 (\$20,000.00).

24 B. If, as a result of the computation of tax required by  
Section 1209 of this title, the resulting liability is Two Hundred  
Fifty Dollars (\$250.00) or less, the corporation or other entity

1 shall be exempt from the tax levied by Section 1203 or Section 1204  
2 of this title for such reporting period.

3 C. Any entity otherwise subject to the levy of the tax imposed  
4 pursuant to this Article shall be exempt from payment of the tax if:

5 1. The company was previously located outside the state and was  
6 not required to pay the tax imposed by this Article prior to the  
7 effective date of this act;

8 2. The company has a physical location within the state; and

9 3. The company employs at least one (1) person who is a  
10 resident of the state.

11 SECTION 2. This act shall become effective July 1, 2009.

12 SECTION 3. It being immediately necessary for the preservation  
13 of the public peace, health and safety, an emergency is hereby  
14 declared to exist, by reason whereof this act shall take effect and  
15 be in full force from and after its passage and approval.

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17 52-1-6590 MAH 01/14/09

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