

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 53rd Legislature (2012)

4 HOUSE BILL 2638

 By: Schwartz and Pittman

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7 AS INTRODUCED

8 **[revenue and taxation - Business Activity Tax -**
9 **reporting exemption - codification - effective**
10 **date -**
11 **emergency]**

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

16 SECTION 1. NEW LAW A new section of law to be codified
17 in the Oklahoma Statutes as Section 1223.1 of Title 68, unless there
18 is created a duplication in numbering, reads as follows:

19 No entity shall be required to file the Business Activity Tax
20 report otherwise required by Section 1221 of Title 68 of the
21 Oklahoma Statutes if the gross revenue of the entity was Five
22 Hundred Thousand Dollars (\$500,000.00) or less for the twelve (12)

1 months preceding the date upon which the Business Activity Tax would
2 otherwise be payable.

3 SECTION 2. This act shall become effective July 1, 2012.

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

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9 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
10 02/28/2012 - DO PASS, As Amended and Coauthored.

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