

1                   **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2                                   STATE OF OKLAHOMA

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

4   HOUSE BILL 3068

                                  By: Quinn

7                                   AS INTRODUCED

8           **[ revenue and taxation - income tax rates - creating**  
9                   **contingent income tax rate for certain years -**  
10                   **effective date ]**

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

14           SECTION 1.        AMENDATORY        68 O.S. 2011, Section 2355, is  
15   amended to read as follows:

16           Section 2355.   A.   Individuals.   For all taxable years beginning  
17   after December 31, 1998 and before January 1, 2006, a tax is hereby  
18   imposed upon the Oklahoma taxable income of every resident or  
19   nonresident individual, which tax shall be computed at the option of  
20   the taxpayer under one of the two following methods:

21           1.   METHOD 1.

22                   a.   Single individuals and married individuals filing  
23                           separately not deducting federal income tax:

- (1) 1/2% tax on first \$1,000.00 or part thereof,
- (2) 1% tax on next \$1,500.00 or part thereof,
- (3) 2% tax on next \$1,250.00 or part thereof,
- (4) 3% tax on next \$1,150.00 or part thereof,
- (5) 4% tax on next \$1,300.00 or part thereof,
- (6) 5% tax on next \$1,500.00 or part thereof,
- (7) 6% tax on next \$2,300.00 or part thereof, and
- (8) (a) for taxable years beginning after December 31, 1998, and before January 1, 2002, 6.75% tax on the remainder,  
(b) for taxable years beginning on or after January 1, 2002, and before January 1, 2004, 7% tax on the remainder, and  
(c) for taxable years beginning on or after January 1, 2004, 6.65% tax on the remainder.

b. Married individuals filing jointly and surviving spouse to the extent and in the manner that a surviving spouse is permitted to file a joint return under the provisions of the Internal Revenue Code and heads of households as defined in the Internal Revenue Code not deducting federal income tax:

- (1) 1/2% tax on first \$2,000.00 or part thereof,
- (2) 1% tax on next \$3,000.00 or part thereof,

- 1 (3) 2% tax on next \$2,500.00 or part thereof,  
2 (4) 3% tax on next \$2,300.00 or part thereof,  
3 (5) 4% tax on next \$2,400.00 or part thereof,  
4 (6) 5% tax on next \$2,800.00 or part thereof,  
5 (7) 6% tax on next \$6,000.00 or part thereof, and  
6 (8) (a) for taxable years beginning after December  
7 31, 1998, and before January 1, 2002, 6.75%  
8 tax on the remainder,  
9 (b) for taxable years beginning on or after  
10 January 1, 2002, and before January 1, 2004,  
11 7% tax on the remainder, and  
12 (c) for taxable years beginning on or after  
13 January 1, 2004, 6.65% tax on the remainder.

14 2. METHOD 2.

15 a. Single individuals and married individuals filing  
16 separately deducting federal income tax:

- 17 (1) 1/2% tax on first \$1,000.00 or part thereof,  
18 (2) 1% tax on next \$1,500.00 or part thereof,  
19 (3) 2% tax on next \$1,250.00 or part thereof,  
20 (4) 3% tax on next \$1,150.00 or part thereof,  
21 (5) 4% tax on next \$1,200.00 or part thereof,  
22 (6) 5% tax on next \$1,400.00 or part thereof,  
23 (7) 6% tax on next \$1,500.00 or part thereof,  
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- 1 (8) 7% tax on next \$1,500.00 or part thereof,  
2 (9) 8% tax on next \$2,000.00 or part thereof,  
3 (10) 9% tax on next \$3,500.00 or part thereof, and  
4 (11) 10% tax on the remainder.

5 b. Married individuals filing jointly and surviving  
6 spouse to the extent and in the manner that a  
7 surviving spouse is permitted to file a joint return  
8 under the provisions of the Internal Revenue Code and  
9 heads of households as defined in the Internal Revenue  
10 Code deducting federal income tax:

- 11 (1) 1/2% tax on the first \$2,000.00 or part thereof,  
12 (2) 1% tax on the next \$3,000.00 or part thereof,  
13 (3) 2% tax on the next \$2,500.00 or part thereof,  
14 (4) 3% tax on the next \$1,400.00 or part thereof,  
15 (5) 4% tax on the next \$1,500.00 or part thereof,  
16 (6) 5% tax on the next \$1,600.00 or part thereof,  
17 (7) 6% tax on the next \$1,250.00 or part thereof,  
18 (8) 7% tax on the next \$1,750.00 or part thereof,  
19 (9) 8% tax on the next \$3,000.00 or part thereof,  
20 (10) 9% tax on the next \$6,000.00 or part thereof, and  
21 (11) 10% tax on the remainder.

22 B. 1. Individuals. For all taxable years beginning on or  
23 after January 1, 2008, and before January 1, 2013, a tax is hereby  
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1 imposed upon the Oklahoma taxable income of every resident or  
2 nonresident individual, which tax shall be computed as follows:

3 ~~1.~~ a. Single individuals and married individuals filing  
4 separately:

5 ~~(a)~~ (1) 1/2% tax on first \$1,000.00 or part thereof,

6 ~~(b)~~ (2) 1% tax on next \$1,500.00 or part thereof,

7 ~~(c)~~ (3) 2% tax on next \$1,250.00 or part thereof,

8 ~~(d)~~ (4) 3% tax on next \$1,150.00 or part thereof,

9 ~~(e)~~ (5) 4% tax on next \$2,300.00 or part thereof,

10 ~~(f)~~ (6) 5% tax on next \$1,500.00 or part thereof, and

11 ~~(g)~~ (7) ~~5.50%~~ 5.25% tax on the remainder for the 2008 tax

12 year and any subsequent tax year ~~unless the rate~~  
13 ~~prescribed by subparagraph (h) of this paragraph~~  
14 ~~is in effect, and~~

15 ~~(h)~~ ~~5.25% tax on the remainder for the 2009 and~~

16 ~~subsequent tax years. The decrease in the top~~

17 ~~marginal individual income tax rate otherwise~~

18 ~~authorized by this subparagraph shall be~~

19 ~~contingent upon the determination required to be~~

20 ~~made by the State Board of Equalization pursuant~~

21 ~~to Section 2355.1A of this title.~~

22 ~~2.~~ b. Married individuals filing jointly and surviving  
23 spouse to the extent and in the manner that a

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1 surviving spouse is permitted to file a joint return  
2 under the provisions of the Internal Revenue Code and  
3 heads of households as defined in the Internal Revenue  
4 Code:

- 5 ~~(a)~~ (1) 1/2% tax on first \$2,000.00 or part thereof,
- 6 ~~(b)~~ (2) 1% tax on next \$3,000.00 or part thereof,
- 7 ~~(c)~~ (3) 2% tax on next \$2,500.00 or part thereof,
- 8 ~~(d)~~ (4) 3% tax on next \$2,300.00 or part thereof,
- 9 ~~(e)~~ (5) 4% tax on next \$2,400.00 or part thereof,
- 10 ~~(f)~~ (6) 5% tax on next \$2,800.00 or part thereof, and
- 11 ~~(g)~~ (7) ~~5.50%~~ 5.25% tax on the remainder for the 2008 tax  
12 year and any subsequent tax year ~~unless the rate~~  
13 ~~prescribed by subparagraph (h) of this paragraph~~  
14 ~~is in effect, and~~
- 15 ~~(h)~~ ~~5.25% tax on the remainder for the 2009 and~~  
16 ~~subsequent tax years. The decrease in the top~~  
17 ~~marginal individual income tax rate otherwise~~  
18 ~~authorized by this subparagraph shall be~~  
19 ~~contingent upon the determination required to be~~  
20 ~~made by the State Board of Equalization pursuant~~  
21 ~~to Section 2355.1A of this title.~~

22 2. Individuals. For the taxable year beginning on January 1,  
23 2013, a tax is hereby imposed upon the Oklahoma taxable income of

1 every resident or nonresident individual, which tax shall be  
2 computed as follows:

3 a. Single individuals and married individuals filing  
4 separately:

- 5 (1) 1/2% tax on first \$1,000.00 or part thereof,
- 6 (2) 1% tax on next \$1,500.00 or part thereof,
- 7 (3) 2% tax on next \$1,250.00 or part thereof,
- 8 (4) 3% tax on next \$1,150.00 or part thereof,
- 9 (5) 4% tax on next \$2,300.00 or part thereof, and
- 10 (6) 5% tax on the remainder.

11 b. Married individuals filing jointly and surviving  
12 spouse to the extent and in the manner that a  
13 surviving spouse is permitted to file a joint return  
14 under the provisions of the Internal Revenue Code and  
15 heads of households as defined in the Internal Revenue  
16 Code:

- 17 (1) 1/2% tax on first \$2,000.00 or part thereof,
- 18 (2) 1% tax on next \$3,000.00 or part thereof,
- 19 (3) 2% tax on next \$2,500.00 or part thereof,
- 20 (4) 3% tax on next \$2,300.00 or part thereof,
- 21 (5) 4% tax on next \$2,400.00 or part thereof, and
- 22 (6) 5% tax on the remainder.

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1        3. Individuals. For the taxable year beginning on January 1,  
2 2014, a tax is hereby imposed upon the Oklahoma taxable income of  
3 every resident or nonresident individual, which tax shall be  
4 computed as follows:

5        a. Single individuals and married individuals filing  
6 separately:

- 7            (1) 1/2% tax on first \$1,000.00 or part thereof,  
8            (2) 1% tax on next \$1,500.00 or part thereof,  
9            (3) 2% tax on next \$1,250.00 or part thereof,  
10           (4) 3% tax on next \$1,150.00 or part thereof,  
11           (5) 4% tax on next \$2,300.00 or part thereof, and  
12           (6) 4.75% tax on the remainder.

13        b. Married individuals filing jointly and surviving  
14 spouse to the extent and in the manner that a  
15 surviving spouse is permitted to file a joint return  
16 under the provisions of the Internal Revenue Code and  
17 heads of households as defined in the Internal Revenue  
18 Code:

- 19           (1) 1/2% tax on first \$2,000.00 or part thereof,  
20           (2) 1% tax on next \$3,000.00 or part thereof,  
21           (3) 2% tax on next \$2,500.00 or part thereof,  
22           (4) 3% tax on next \$2,300.00 or part thereof,  
23           (5) 4% tax on next \$2,400.00 or part thereof, and

1                   (6) 4.75% tax on the remainder.

2           4. Individuals. For the taxable year beginning on January 1,  
3 2015, a tax is hereby imposed upon the Oklahoma taxable income of  
4 every resident or nonresident individual, which tax shall be  
5 computed as follows:

6           a. Single individuals and married individuals filing  
7 separately:

8                   (1) 1/2% tax on first \$1,000.00 or part thereof,

9                   (2) 1% tax on next \$1,500.00 or part thereof,

10                   (3) 2% tax on next \$1,250.00 or part thereof,

11                   (4) 3% tax on next \$1,150.00 or part thereof,

12                   (5) 4% tax on next \$2,300.00 or part thereof, and

13                   (6) 4.50% tax on the remainder.

14           b. Married individuals filing jointly and surviving

15 spouse to the extent and in the manner that a

16 surviving spouse is permitted to file a joint return

17 under the provisions of the Internal Revenue Code and

18 heads of households as defined in the Internal Revenue

19 Code:

20                   (1) 1/2% tax on first \$2,000.00 or part thereof,

21                   (2) 1% tax on next \$3,000.00 or part thereof,

22                   (3) 2% tax on next \$2,500.00 or part thereof,

23                   (4) 3% tax on next \$2,300.00 or part thereof,

1           (5) 4% tax on next \$2,400.00 or part thereof, and

2           (6) 4.50% tax on the remainder.

3           5. Individuals. For the taxable year beginning on January 1,  
4 2016, a tax is hereby imposed upon the Oklahoma taxable income of  
5 every resident or nonresident individual, which tax shall be  
6 computed as follows:

7           a. Single individuals and married individuals filing  
8 separately:

9           (1) 1/2% tax on first \$1,000.00 or part thereof,

10           (2) 1% tax on next \$1,500.00 or part thereof,

11           (3) 2% tax on next \$1,250.00 or part thereof,

12           (4) 3% tax on next \$1,150.00 or part thereof, and

13           (5) 4.25% tax on the remainder.

14           b. Married individuals filing jointly and surviving  
15 spouse to the extent and in the manner that a  
16 surviving spouse is permitted to file a joint return  
17 under the provisions of the Internal Revenue Code and  
18 heads of households as defined in the Internal Revenue  
19 Code:

20           (1) 1/2% tax on first \$2,000.00 or part thereof,

21           (2) 1% tax on next \$3,000.00 or part thereof,

22           (3) 2% tax on next \$2,500.00 or part thereof,

23           (4) 3% tax on next \$2,300.00 or part thereof, and

1                   (5) 4.25% tax on the remainder.

2           6. Individuals. For the taxable year beginning on January 1,  
3 2017, a tax is hereby imposed upon the Oklahoma taxable income of  
4 every resident or nonresident individual, which tax shall be  
5 computed as follows:

6           a. Single individuals and married individuals filing  
7 separately:

8                   (1) 1/2% tax on first \$1,000.00 or part thereof,

9                   (2) 1% tax on next \$1,500.00 or part thereof,

10                   (3) 2% tax on next \$1,250.00 or part thereof,

11                   (4) 3% tax on next \$1,150.00 or part thereof, and

12                   (5) 4% tax on the remainder.

13           b. Married individuals filing jointly and surviving  
14 spouse to the extent and in the manner that a  
15 surviving spouse is permitted to file a joint return  
16 under the provisions of the Internal Revenue Code and  
17 heads of households as defined in the Internal Revenue  
18 Code:

19                   (1) 1/2% tax on first \$2,000.00 or part thereof,

20                   (2) 1% tax on next \$3,000.00 or part thereof,

21                   (3) 2% tax on next \$2,500.00 or part thereof,

22                   (4) 3% tax on next \$2,300.00 or part thereof, and

23                   (5) 4% tax on the remainder.

1        7. Individuals. For the taxable year beginning on January 1,  
2 2018, a tax is hereby imposed upon the Oklahoma taxable income of  
3 every resident or nonresident individual, which tax shall be  
4 computed as follows:

5        a. Single individuals and married individuals filing  
6 separately:

- 7            (1) 1/2% tax on first \$1,000.00 or part thereof,  
8            (2) 1% tax on next \$1,500.00 or part thereof,  
9            (3) 2% tax on next \$1,250.00 or part thereof,  
10           (4) 3% tax on next \$1,150.00 or part thereof, and  
11           (5) 3.75% tax on the remainder.

12        b. Married individuals filing jointly and surviving  
13 spouse to the extent and in the manner that a  
14 surviving spouse is permitted to file a joint return  
15 under the provisions of the Internal Revenue Code and  
16 heads of households as defined in the Internal Revenue  
17 Code:

- 18           (1) 1/2% tax on first \$2,000.00 or part thereof,  
19           (2) 1% tax on next \$3,000.00 or part thereof,  
20           (3) 2% tax on next \$2,500.00 or part thereof,  
21           (4) 3% tax on next \$2,300.00 or part thereof, and  
22           (5) 3.75% tax on the remainder.

1        8. Individuals. For the taxable year beginning on January 1,  
2 2019, a tax is hereby imposed upon the Oklahoma taxable income of  
3 every resident or nonresident individual, which tax shall be  
4 computed as follows:

5        a. Single individuals and married individuals filing  
6 separately:

- 7            (1) 1/2% tax on first \$1,000.00 or part thereof,  
8            (2) 1% tax on next \$1,500.00 or part thereof,  
9            (3) 2% tax on next \$1,250.00 or part thereof,  
10           (4) 3% tax on next \$1,150.00 or part thereof, and  
11           (5) 3.50% tax on the remainder.

12        b. Married individuals filing jointly and surviving  
13 spouse to the extent and in the manner that a  
14 surviving spouse is permitted to file a joint return  
15 under the provisions of the Internal Revenue Code and  
16 heads of households as defined in the Internal Revenue  
17 Code:

- 18           (1) 1/2% tax on first \$2,000.00 or part thereof,  
19           (2) 1% tax on next \$3,000.00 or part thereof,  
20           (3) 2% tax on next \$2,500.00 or part thereof,  
21           (4) 3% tax on next \$2,300.00 or part thereof, and  
22           (5) 3.50% tax on the remainder.

1        9. Individuals. For the taxable year beginning on January 1,  
2 2020, a tax is hereby imposed upon the Oklahoma taxable income of  
3 every resident or nonresident individual, which tax shall be  
4 computed as follows:

5        a. Single individuals and married individuals filing  
6 separately:

- 7            (1) 1/2% tax on first \$1,000.00 or part thereof,  
8            (2) 1% tax on next \$1,500.00 or part thereof,  
9            (3) 2% tax on next \$1,250.00 or part thereof,  
10           (4) 3% tax on next \$1,150.00 or part thereof, and  
11           (5) 3.25% tax on the remainder.

12        b. Married individuals filing jointly and surviving  
13 spouse to the extent and in the manner that a  
14 surviving spouse is permitted to file a joint return  
15 under the provisions of the Internal Revenue Code and  
16 heads of households as defined in the Internal Revenue  
17 Code:

- 18           (1) 1/2% tax on first \$2,000.00 or part thereof,  
19           (2) 1% tax on next \$3,000.00 or part thereof,  
20           (3) 2% tax on next \$2,500.00 or part thereof,  
21           (4) 3% tax on next \$2,300.00 or part thereof, and  
22           (5) 3.25% tax on the remainder.

1        10. Individuals. For all taxable years beginning on or after  
2 January 1, 2021, a tax is hereby imposed upon the Oklahoma taxable  
3 income of every resident or nonresident individual, which tax shall  
4 be computed as follows:

5            a. Single individuals and married individuals filing  
6 separately:

7                    (1) 1/2% tax on first \$1,000.00 or part thereof,

8                    (2) 1% tax on next \$1,500.00 or part thereof,

9                    (3) 2% tax on next \$1,250.00 or part thereof, and

10                   (4) 3% tax on the remainder.

11           b. Married individuals filing jointly and surviving

12 spouse to the extent and in the manner that a

13 surviving spouse is permitted to file a joint return

14 under the provisions of the Internal Revenue Code and

15 heads of households as defined in the Internal Revenue

16 Code:

17                    (1) 1/2% tax on first \$2,000.00 or part thereof,

18                    (2) 1% tax on next \$3,000.00 or part thereof,

19                    (3) 2% tax on next \$2,500.00 or part thereof, and

20                    (4) 3% tax on the remainder.

21        11. The income tax rate deductions otherwise authorized by  
22 paragraphs 2 through 10 of this subsection shall each be contingent  
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1 upon the determination required to be made by the State Board of  
2 Equalization pursuant to Section 2 of this act.

3 No deduction for federal income taxes paid shall be allowed to  
4 any taxpayer to arrive at taxable income.

5 C. Nonresident aliens. In lieu of the rates set forth in  
6 subsection A above, there shall be imposed on nonresident aliens, as  
7 defined in the Internal Revenue Code, a tax of eight percent (8%)  
8 instead of thirty percent (30%) as used in the Internal Revenue  
9 Code, with respect to the Oklahoma taxable income of such  
10 nonresident aliens as determined under the provision of the Oklahoma  
11 Income Tax Act.

12 Every payer of amounts covered by this subsection shall deduct  
13 and withhold from such amounts paid each payee an amount equal to  
14 eight percent (8%) thereof. Every payer required to deduct and  
15 withhold taxes under this subsection shall for each quarterly period  
16 on or before the last day of the month following the close of each  
17 such quarterly period, pay over the amount so withheld as taxes to  
18 the Tax Commission, and shall file a return with each such payment.  
19 Such return shall be in such form as the Tax Commission shall  
20 prescribe. Every payer required under this subsection to deduct and  
21 withhold a tax from a payee shall, as to the total amounts paid to  
22 each payee during the calendar year, furnish to such payee, on or  
23 before January 31, of the succeeding year, a written statement

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1 showing the name of the payer, the name of the payee and the payee's  
2 social security account number, if any, the total amount paid  
3 subject to taxation, and the total amount deducted and withheld as  
4 tax and such other information as the Tax Commission may require.  
5 Any payer who fails to withhold or pay to the Tax Commission any  
6 sums herein required to be withheld or paid shall be personally and  
7 individually liable therefor to the State of Oklahoma.

8 D. Corporations. For all taxable years beginning after  
9 December 31, 1989, a tax is hereby imposed upon the Oklahoma taxable  
10 income of every corporation doing business within this state or  
11 deriving income from sources within this state in an amount equal to  
12 six percent (6%) thereof.

13 There shall be no additional Oklahoma income tax imposed on  
14 accumulated taxable income or on undistributed personal holding  
15 company income as those terms are defined in the Internal Revenue  
16 Code.

17 E. Certain foreign corporations. In lieu of the tax imposed in  
18 the first paragraph of subsection C of this section, for all taxable  
19 years beginning after December 31, 1989, there shall be imposed on  
20 foreign corporations, as defined in the Internal Revenue Code, a tax  
21 of six percent (6%) instead of thirty percent (30%) as used in the  
22 Internal Revenue Code, where such income is received from sources  
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1 within Oklahoma, in accordance with the provisions of the Internal  
2 Revenue Code and the Oklahoma Income Tax Act.

3 Every payer of amounts covered by this subsection shall deduct  
4 and withhold from such amounts paid each payee an amount equal to  
5 six percent (6%) thereof. Every payer required to deduct and  
6 withhold taxes under this subsection shall for each quarterly period  
7 on or before the last day of the month following the close of each  
8 such quarterly period, pay over the amount so withheld as taxes to  
9 the Tax Commission, and shall file a return with each such payment.  
10 Such return shall be in such form as the Tax Commission shall  
11 prescribe. Every payer required under this subsection to deduct and  
12 withhold a tax from a payee shall, as to the total amounts paid to  
13 each payee during the calendar year, furnish to such payee, on or  
14 before January 31, of the succeeding year, a written statement  
15 showing the name of the payer, the name of the payee and the payee's  
16 social security account number, if any, the total amounts paid  
17 subject to taxation, the total amount deducted and withheld as tax  
18 and such other information as the Tax Commission may require. Any  
19 payer who fails to withhold or pay to the Tax Commission any sums  
20 herein required to be withheld or paid shall be personally and  
21 individually liable therefor to the State of Oklahoma.

22 F. Fiduciaries. A tax is hereby imposed upon the Oklahoma  
23 taxable income of every trust and estate at the same rates as are

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1 provided in subsection B of this section for single individuals.  
2 Fiduciaries are not allowed a deduction for any federal income tax  
3 paid.

4 G. Tax rate tables. For all taxable years beginning after  
5 December 31, 1991, in lieu of the tax imposed by subsection A or B  
6 of this section, as applicable there is hereby imposed for each  
7 taxable year on the taxable income of every individual, whose  
8 taxable income for such taxable year does not exceed the ceiling  
9 amount, a tax determined under tables, applicable to such taxable  
10 year which shall be prescribed by the Tax Commission and which shall  
11 be in such form as it determines appropriate. In the table so  
12 prescribed, the amounts of the tax shall be computed on the basis of  
13 the rates prescribed by subsections A and B of this section. For  
14 purposes of this subsection, the term "ceiling amount" means, with  
15 respect to any taxpayer, the amount determined by the Tax Commission  
16 for the tax rate category in which such taxpayer falls.

17 SECTION 2. NEW LAW A new section of law to be codified  
18 in the Oklahoma Statutes as Section 2355.1E of Title 68, unless  
19 there is created a duplication in numbering, reads as follows:

20 A. The provisions of this section shall be applicable with  
21 respect to the implementation of the income tax reductions  
22 authorized pursuant to the provisions of paragraphs 2 through 10 of  
23 subsection B of Section 2355 of Title 68 of the Oklahoma Statutes

1 which shall be contingent upon a determination by the State Board of  
2 Equalization made by a comparison of the revenue computations  
3 described by this section which shall be conducted until the income  
4 tax reductions are complete.

5 B. In addition to any other duties prescribed by law, at the  
6 meeting required by paragraph 1 of Section 23 of Article X of the  
7 Oklahoma Constitution to be held in December 2012, and for any  
8 subsequent December meeting of the State Board of Equalization if  
9 the income tax reductions prescribed by paragraphs 2 through 10 of  
10 subsection B of Section 2355 of Title 68 of the Oklahoma Statutes  
11 have not been implemented, the State Board of Equalization shall  
12 determine:

13 1. The amount of revenue growth in the General Revenue Fund of  
14 the State Treasury by comparing the fiscal year General Revenue Fund  
15 estimate for the fiscal year beginning on the next ensuing July 1  
16 date to the revised General Revenue Fund estimate for the then  
17 current fiscal year;

18 2. If the amount determined pursuant to the provisions of  
19 paragraph 1 of this subsection shows positive growth of more than  
20 six percent (6%) then the Board shall make a finding that the  
21 applicable revenue growth in the state has authorized the income tax  
22 reductions authorized pursuant to the provisions of paragraphs 2  
23 through 10 of subsection B of Section 2355 of Title 68 of the

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1 Oklahoma Statutes beginning on the second January 1 following such  
2 December meeting; and

3 3. If the amount determined pursuant to the provisions of  
4 paragraph 1 of this subsection does not show positive growth of more  
5 than six percent (6%), the Board shall make a finding that the  
6 applicable revenue growth in the state will not authorize the  
7 implementation of the income tax reductions authorized pursuant to  
8 the provisions of paragraphs 2 through 10 of subsection B of Section  
9 2355 of Title 68 of the Oklahoma Statutes beginning on the second  
10 January 1 following such December meeting.

11 C. If the Board makes a finding that applicable revenue growth  
12 in the state does not authorize the implementation of income tax  
13 reductions authorized pursuant to the provisions of paragraphs 2  
14 through 10 of subsection B of Section 2355 of Title 68 of the  
15 Oklahoma Statutes beginning with calendar year 2013 pursuant to the  
16 provisions of subsection B of this section, the procedures  
17 prescribed by subsection A and subsection B of this section shall be  
18 repeated by the State Board of Equalization for each successive two-  
19 year comparison.

20 SECTION 3. REPEALER 68 O.S. 2011, Section 2355.1A, is  
21 hereby repealed.

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1 SECTION 4. This act shall become effective January 1, 2013.

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3 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated  
4 02/23/2012 - DO PASS, As Amended.  
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