



1 interest thereon, subject to the apportionment requirements for the  
2 Rebuilding Oklahoma Access and Driver Safety Fund, the Oklahoma  
3 Tourism and Passenger Rail Revolving Fund and the Public Transit  
4 Revolving Fund to be derived from income tax revenue that would  
5 otherwise be apportioned to the General Revenue Fund as provided by  
6 Section 1521 of Title 69 of the Oklahoma Statutes, subject to the  
7 apportionment requirements for the Oklahoma Tax Commission and  
8 Office of State Finance Joint Computer Enhancement Fund provided by  
9 ~~Section 6 of this act~~ 265 of this title, shall be distributed as  
10 follows:

11 1. For the fiscal year beginning July 1, 2002, the first Five  
12 Million Eight Hundred Thousand Dollars (\$5,800,000.00) of revenue  
13 derived pursuant to the provisions of subsections A, B and E of  
14 Section 2355 of this title shall be apportioned to the Education  
15 Reform Revolving Fund. The remainder of such revenue for the fiscal  
16 year beginning July 1, 2002, and all such revenue for each fiscal  
17 year thereafter shall be apportioned monthly as follows:

18 a. (1) the following amounts shall be paid to the State  
19 Treasurer to be placed to the credit of the  
20 General Revenue Fund of the state for such fiscal  
21 year for the support of the state government to  
22 be paid out only pursuant to appropriation by the  
23 Legislature:

24 Fiscal Year Amount

1                   FY 2003 and FY 2004                   87.12%

2                   FY 2005                                       86.91%

3                   FY 2006                                       86.66%

4                   FY 2007                                       86.16%

5                   FY 2008 ~~and each fiscal~~

6                   ~~year thereafter~~ through

7                   FY 2012                                       85.66%

8                   For FY 2013 and each fiscal year thereafter, a

9                   percentage to be determined subject to the

10                   provisions of subsection B of this section.

11                   (2) in the event that additional monies are necessary  
12                   pursuant to paragraph 3 of this section, such  
13                   additional monies shall be deducted in the  
14                   proportion determined by the State Board of  
15                   Equalization pursuant to paragraph 3 of Section  
16                   2355.1B of this title from the monies apportioned  
17                   to the General Revenue Fund,

18                   b. for FY 2003 and each fiscal year thereafter, eight and  
19                   thirty-four one-hundredths percent (8.34%) shall be  
20                   paid to the State Treasurer to be placed to the credit  
21                   of the Education Reform Revolving Fund,

22                   c. the following amounts shall be paid to the State  
23                   Treasurer to be placed to the credit of the Teachers'  
24                   Retirement System Dedicated Revenue Revolving Fund:

Fiscal Year	Amount
FY 2003 and FY 2004	3.54%
FY 2005	3.75%
FY 2006	4.0%
FY 2007	4.5%
FY 2008 and each fiscal year thereafter	5.0%

d. ~~for FY 2003 and each fiscal year thereafter~~ through FY 2012, one percent (1%), and for FY 2013 and each fiscal year thereafter a percentage to be determined subject to the provisions of subsection B of this section, shall be placed to the credit of the Ad Valorem Reimbursement Fund; and

2. Beginning July 1, 2003, for any period of time as certified by the Oklahoma Development Finance Authority and the Oklahoma Department of Commerce to be necessary for the repayment of obligations issued by the Oklahoma Development Finance Authority pursuant to Section 3654 of this title if the other sources of revenue paid to or apportioned to the Quality Jobs Program Incentive Leverage Fund are not adequate, including the proceeds from payment pursuant to the guaranty required by subsection M of Section 3654 of this title, an amount certified by the Oklahoma Development Finance Authority to the Oklahoma Tax Commission shall be apportioned to the Quality Jobs Program Incentive Leverage Fund before any other

1 appportionments are made as otherwise authorized by this paragraph.  
2 The Oklahoma Development Finance Authority shall certify to the  
3 ~~Oklahoma~~ Tax Commission the time as of which the revenue authorized  
4 for appportionment pursuant to this paragraph is no longer required.  
5 After the certification, the revenue derived from the income tax  
6 shall be appportioned in the manner otherwise provided by this  
7 section. Except as otherwise provided by this paragraph, for the  
8 fiscal year beginning July 1, 2002, the first Forty-One Million One  
9 Hundred Ninety Thousand Eight Hundred Dollars (\$41,190,800.00) of  
10 revenue derived pursuant to the provisions of subsections C and D of  
11 Section 2355 of this title shall be appportioned to the Education  
12 Reform Revolving Fund. The remainder of such revenue for the fiscal  
13 year beginning July 1, 2002, and all such revenue for each fiscal  
14 year thereafter, subject to the appportionment requirements for the  
15 Oklahoma Tax Commission and Office of State Finance Joint Computer  
16 Enhancement Fund provided by Section ~~6 of this act~~ 265 of this  
17 title, shall be appportioned monthly as follows:

18 a. the following amounts shall be paid to the State  
19 Treasurer to be placed to the credit of the General  
20 Revenue Fund of the state for such fiscal year for the  
21 support of the state government to be paid out only  
22 pursuant to appropriation by the Legislature:

Fiscal Year	Amount
FY 2003 and FY 2004	78.96%

1	FY 2005	78.75%
2	FY 2006	78.50%
3	FY 2007	78.0%
4	<del>FY 2008 and each fiscal year thereafter</del> <u>through FY</u>	
5	<u>2012</u>	77.50%

6 For FY 2013 and each fiscal year thereafter, a  
7 percentage to be determined subject to the provisions  
8 of subsection C of this section.

9 b. for FY 2003 and each fiscal year thereafter, sixteen  
10 and five-tenths percent (16.5%) shall be paid to the  
11 State Treasurer to be placed to the credit of the  
12 Education Reform Revolving Fund of the State  
13 Department of Education,

14 c. the following amounts shall be paid to the State  
15 Treasurer to be placed to the credit of the Teachers'  
16 Retirement System Dedicated Revenue Revolving Fund:

Fiscal Year	Amount
FY 2003 and FY 2004	3.54%
FY 2005	3.75%
FY 2006	4.0%
FY 2007	4.5%
FY 2008 and each fiscal	
year thereafter	5.0%

UNDERLINED language denotes Amendments to present Statutes.  
**BOLD FACE CAPITALIZED** language denotes Committee Amendments.  
~~Strike thru~~ language denotes deletion from present Statutes.

1 d. for FY 2003 ~~and each fiscal year thereafter~~ through FY  
2 2012, one percent (1%), and for FY 2013 and each  
3 fiscal year thereafter a percentage to be determined  
4 subject to the provisions of subsection C of this  
5 section shall be placed to the credit of the Ad  
6 Valorem Reimbursement Fund; and

7 3. During the first fiscal year after the State Board of  
8 Equalization has made a determination as provided in Section 2355.1B  
9 of this title, regarding a baseline amount of revenue apportioned  
10 pursuant to subparagraph c of paragraph 1 of this section, and for  
11 each fiscal year thereafter, in no event shall monies apportioned  
12 pursuant to subparagraph c of paragraph 1 of this section, paragraph  
13 3 of Section 1353 of this title and paragraph 3 of Section 1403 of  
14 this title be less than such baseline amount.

15 B. Beginning on July 1, 2012, and each July 1 thereafter,  
16 following a fiscal year for which total deposits to the Ad Valorem  
17 Reimbursement Fund equal less than Thirty Million Dollars  
18 (\$30,000,000.00), the monthly apportionment of revenue provided for  
19 in division (1) of subparagraph a of paragraph 1 of subsection A of  
20 this section shall be reduced from eighty-five and sixty-six one-  
21 hundredths percent (85.66%) to eighty-four and sixty-six one-  
22 hundredths percent (84.66%) and the monthly apportionment of revenue  
23 provided for in subparagraph d of paragraph 1 of subsection A of  
24

1 this section shall be increased from one percent (1%) to two percent  
2 (2%), for the current fiscal year.

3 C. Beginning on July 1, 2012, and each July 1 thereafter,  
4 following a fiscal year for which total deposits to the Ad Valorem  
5 Reimbursement Fund equal less than Thirty Million Dollars  
6 (\$30,000,000.00), the monthly apportionment of revenue provided for  
7 in subparagraph a of paragraph 2 of subsection A of this section  
8 shall be reduced from seventy-seven and fifty one-hundredths percent  
9 (77.50%) to seventy-six and fifty one-hundredths percent (76.50%)  
10 and the monthly apportionment of revenue provided for in  
11 subparagraph d of paragraph 2 of subsection A of this section shall  
12 be increased from one percent (1%) to two percent (2%), for the  
13 current fiscal year.

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

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

19  
20 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated  
21 04/11/2012 - DO PASS, As Amended and Coauthored.