

1 **SENATE FLOOR VERSION**

2 March 7, 2011

3 As Amended

4 SENATE BILL NO. 21

5 By: Eason McIntyre of the
6 Senate

7 and

8 Shumate of the House

9 [income tax refunds - donation for music festivals -
10 distribution of funds - revolving fund - refund -
11 codification - effective date]

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

13 SECTION 1. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 2368.22 of Title 68, unless
15 there is created a duplication in numbering, reads as follows:

16 A. Each state individual income tax return form for tax years
17 which begin after December 31, 2010, and each state corporate tax
18 return form for tax years beginning after December 31, 2010, shall
19 contain a provision to allow a donation from a tax refund for the
20 purpose of supporting music festivals held in the Historic Greenwood
21 District.

22 B. Except as otherwise provided for in this section, all monies
23 generated pursuant to subsection A of this section shall be paid to
24 the State Treasurer by the Oklahoma Tax Commission and placed to the

1 credit of the Historic Greenwood District Music Festival Revolving
2 Fund created in subsection C of this section.

3 C. There is hereby created in the State Treasury a revolving
4 fund to be designated the "Historic Greenwood District Music
5 Festival Revolving Fund" and administered by the Oklahoma Historical
6 Society. The fund shall be a continuing fund, not subject to fiscal
7 year limitations, and shall consist of all the monies received by
8 the Oklahoma Historical Society pursuant to the provisions of
9 subsection A of this section. All monies accruing to the credit of
10 the fund are appropriated and may be budgeted and expended by the
11 Oklahoma Historical Society at the beginning of each fiscal year for
12 the purpose of promoting and supporting music festivals in the
13 Historic Greenwood District. Expenditures from the fund shall be
14 made upon warrants issued by the State Treasurer against claims
15 filed as prescribed by law with the Director of the Office of State
16 Finance for approval and payment.

17 D. If a taxpayer makes a donation pursuant to subsection A of
18 this section in error, such taxpayer may file a claim for refund at
19 any time within three (3) years from the due date of the tax return.
20 Such claims shall be filed pursuant to the provisions of Section
21 2373 of Title 68 of the Oklahoma Statutes. Prior to the
22 apportionment set forth in this section, an amount equal to the
23 total amount of refunds made pursuant to this subsection during any
24 one (1) year shall be deducted from the total donations received

1 pursuant to this section during the following year and such amount
2 deducted shall be paid to the State Treasurer and placed to the
3 credit of the Income Tax Withholding Refund Account.

4 SECTION 2. This act shall become effective November 1, 2011.

5 COMMITTEE REPORT BY: COMMITTEE ON FINANCE, dated 3-1-11 - DO PASS,
6 As Amended and Coauthored.

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