

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 54th Legislature (2014)

4 COMMITTEE SUBSTITUTE
5 FOR ENGROSSED
6 SENATE BILL NO. 341

By: Mazzei of the Senate

and

Sears of the House

7
8
9
10 COMMITTEE SUBSTITUTE

11 An Act relating to revenue and taxation; amending 68
12 O.S. 2011, Section 1208, which relates to franchise
13 tax; modifying report date; and declaring an
14 emergency.

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

16 SECTION 1. AMENDATORY 68 O.S. 2011, Section 1208, is
17 amended to read as follows:

18 Section 1208. A. It is hereby declared to be the purpose of
19 Section 1201 et seq. of this title to provide for revenue for
20 general governmental functions of the State of Oklahoma.

21 B. All monies collected under Section 1201 et seq. of this
22 title shall be transmitted monthly to the State Treasurer of the
23 State of Oklahoma to be placed to the credit of the General Revenue
24

1 Fund of the state, to be paid out only pursuant to direct
2 appropriations of the Legislature.

3 C. The tax levied by Section 1201 et seq. of this title shall
4 become due and payable on July 1 of each year or at the option of
5 the taxpayer upon the last day of the income tax year of the
6 taxpayer, and if not paid on or before the next ensuing ~~September 1~~
7 September 15 for taxpayers electing to pay tax by July 1, or the
8 date by which an income tax return is required to be filed pursuant
9 to the provisions of subsection G of Section 2368 of this title or
10 pursuant to the provisions of Section 216 of this title, for
11 taxpayers electing to pay the tax at the time such income tax return
12 is due, the penalties hereinafter provided shall apply.

13 SECTION 2. It being immediately necessary for the preservation
14 of the public peace, health and safety, an emergency is hereby
15 declared to exist, by reason whereof this act shall take effect and
16 be in full force from and after its passage and approval.

17
18 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
19 03/27/2014 - DO PASS, As Amended.
20
21
22
23
24