

1 STATE OF OKLAHOMA

2 1st Session of the 54th Legislature (2013)

3 HOUSE BILL 1744

By: Wright

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5
6 AS INTRODUCED

7 An Act relating to revenue and taxation; amending 68
8 O.S. 2011, Section 2352, as amended by Section 543,
9 Chapter 304, O.S.L. 2012 (68 O.S. Supp. 2012, Section
10 2352), which relates to apportionment of income tax
11 revenue; modifying apportionments; providing for
12 increased apportionment to Ad Valorem Reimbursement
13 Fund; providing an effective 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 2352, as
17 amended by Section 543, Chapter 304, O.S.L. 2012 (68 O.S. Supp.
18 2012, Section 2352), is amended to read as follows:

19 Section 2352. It is hereby declared to be the purpose of
20 Section 2351 et seq. of this title to provide revenue for general
21 governmental functions of state government; and, for that purpose
22 and to that end, it is expressly declared that the revenue derived
23 herefrom and penalties and interest thereon, subject to the
24 apportionment requirements for the Rebuilding Oklahoma Access and
Driver Safety Fund, the Oklahoma Tourism and Passenger Rail
Revolving Fund and the Public Transit Revolving Fund to be derived

1 from income tax revenue that would otherwise be apportioned to the
2 General Revenue Fund as provided by Section 1521 of Title 69 of the
3 Oklahoma Statutes, subject to the apportionment requirements for the
4 Oklahoma Tax Commission and Office of Management and Enterprise
5 Services Joint Computer Enhancement Fund provided by Section 265 of
6 this title, shall be distributed as follows:

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

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

Fiscal Year	Amount
FY 2003 and FY 2004	87.12%
FY 2005	86.91%
FY 2006	86.66%
FY 2007	86.16%

1 FY ~~2008~~ 2014 and each

2 fiscal year thereafter ~~85.66~~ 85.16%

3 (2) in the event that additional monies are necessary
4 pursuant to paragraph 3 of this section, such
5 additional monies shall be deducted in the
6 proportion determined by the State Board of
7 Equalization pursuant to paragraph 3 of Section
8 2355.1B of this title from the monies apportioned
9 to the General Revenue Fund,

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

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%

1 d. for FY ~~2003~~ 2014 and each fiscal year thereafter, ~~one~~
2 ~~percent (1%)~~ one and five-tenths percent (1.5%) shall
3 be placed to the credit of the Ad Valorem
4 Reimbursement Fund;

5 2. Beginning July 1, 2003, for any period of time as certified
6 by the Oklahoma Development Finance Authority and the Oklahoma
7 Department of Commerce to be necessary for the repayment of
8 obligations issued by the Oklahoma Development Finance Authority
9 pursuant to Section 3654 of this title if the other sources of
10 revenue paid to or apportioned to the Quality Jobs Program Incentive
11 Leverage Fund are not adequate, including the proceeds from payment
12 pursuant to the guaranty required by subsection M of Section 3654 of
13 this title, an amount certified by the Oklahoma Development Finance
14 Authority to the Oklahoma Tax Commission shall be apportioned to the
15 Quality Jobs Program Incentive Leverage Fund before any other
16 apportionments are made as otherwise authorized by this paragraph.
17 The Oklahoma Development Finance Authority shall certify to the
18 Oklahoma Tax Commission the time as of which the revenue authorized
19 for apportionment pursuant to this paragraph is no longer required.
20 After the certification, the revenue derived from the income tax
21 shall be apportioned in the manner otherwise provided by this
22 section. Except as otherwise provided by this paragraph, for the
23 fiscal year beginning July 1, 2002, the first Forty-One Million One
24 Hundred Ninety Thousand Eight Hundred Dollars (\$41,190,800.00) of

1 revenue derived pursuant to the provisions of subsections C and D of
2 Section 2355 of this title shall be apportioned to the Education
3 Reform Revolving Fund. The remainder of such revenue for the fiscal
4 year beginning July 1, 2002, and all such revenue for each fiscal
5 year thereafter, subject to the apportionment requirements for the
6 Oklahoma Tax Commission and Office of Management and Enterprise
7 Services Joint Computer Enhancement Fund provided by Section 265 of
8 this title, shall be apportioned monthly as follows:

9 a. the following amounts shall be paid to the State
10 Treasurer to be placed to the credit of the General
11 Revenue Fund of the state for such fiscal year for the
12 support of the state government to be paid out only
13 pursuant to appropriation by the Legislature:

Fiscal Year	Amount
FY 2003 and FY 2004	78.96%
FY 2005	78.75%
FY 2006	78.50%
FY 2007	78.0%
FY 2008 <u>2014</u> and each	
fiscal year thereafter	77.50 <u>77.0%</u>

21 b. for FY 2003 and each fiscal year thereafter, sixteen
22 and five-tenths percent (16.5%) shall be paid to the
23 State Treasurer to be placed to the credit of the
24

1 Education Reform Revolving Fund of the State

2 Department of Education,

3 c. the following amounts shall be paid to the State
4 Treasurer to be placed to the credit of the Teachers'
5 Retirement System Dedicated Revenue Revolving Fund:

6 Fiscal Year	Amount
7 FY 2003 and FY 2004	3.54%
8 FY 2005	3.75%
9 FY 2006	4.0%
10 FY 2007	4.5%
11 FY 2008 and each fiscal	
12 year thereafter	5.0%

13 d. for FY ~~2003~~ 2014 and each fiscal year thereafter, ~~one~~
14 ~~percent (1%)~~ one and five-tenths percent (1.5%) shall
15 be placed to the credit of the Ad Valorem
16 Reimbursement Fund; and

17 3. During the first fiscal year after the State Board of
18 Equalization has made a determination as provided in Section 2355.1B
19 of this title, regarding a baseline amount of revenue apportioned
20 pursuant to subparagraph c of paragraph 1 of this section, and for
21 each fiscal year thereafter, in no event shall monies apportioned
22 pursuant to subparagraph c of paragraph 1 of this section, paragraph
23 3 of Section 1353 of this title and paragraph 3 of Section 1403 of
24 this title be less than such baseline amount.

1 SECTION 2. This act shall become effective July 1, 2013.

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

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