STATE OF OKLAHOMA

2nd Session of the 54th Legislature (2014)

SENATE BILL 1255 By: Loveless

AS INTRODUCED

An Act relating to the Oklahoma Use Tax Code; amending 68 O.S. 2011, Section 1403, as amended by Section 542, Chapter 304, O.S.L. 2012 (68 O.S. Supp. 2013, Section 1403), which relates to use tax; modifying apportionment for specified time periods; providing exception; and providing an effective date.

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 1403, as amended by Section 542, Chapter 304, O.S.L. 2012 (68 O.S. Supp. 2013, Section 1403), is amended to read as follows:

Section 1403. It is hereby declared to be the purpose of Section 1401 et seq. of this title to provide for the support of the functions of the state and local government of Oklahoma; and for this purpose and to this end, it is hereby expressly provided that the revenues derived hereunder, subject to the apportionment requirements for the Oklahoma Tax Commission and Office of Management and Enterprise Services Joint Computer Enhancement Fund provided by Section 265 of this title, are hereby apportioned as follows:

1. a. ~~the~~ except as provided in paragraph 8 of this section, the following amounts shall be paid by the Tax Commission to the State Treasurer and placed to the credit of the General Revenue Fund to be paid out pursuant to direct appropriation by the Legislature:

Fiscal Year	Amount
FY 2004	85.35%
FY 2005	85.14%
FY 2006	85.54%
FY 2007	85.04%
FY 2008 ~~and each fiscal year thereafter~~ through FY 2015	83.61%
FY 2016 and FY 2017	77.66%
FY 2018	79.87%
FY 2019 and each fiscal year thereafter	83.61%

b. in the event that additional monies are necessary pursuant to paragraph 6 of this section, such additional monies shall be deducted in the proportion determined by the State Board of Equalization pursuant to paragraph 3 of Section 2355.1B of this title from the monies apportioned to the General Revenue Fund;

2. Ten and forty-six one-hundredths percent (10.46%) shall be paid to the State Treasurer to be placed to the credit of the Education Reform Revolving Fund of the State Department of Education;

3. The following amounts shall be paid to the State Treasurer to be placed to the credit of the Teachers' 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%

4. For the fiscal year beginning July 1, 2010, and for each fiscal year thereafter, eighty-seven one-hundredths percent (0.87%) shall be paid to the State Treasurer to be further apportioned as follows:

a. thirty-six percent (36%) shall be placed to the credit of the Oklahoma Tourism Promotion Revolving Fund, and

b. sixty-four percent (64%) shall be placed to the credit of the Oklahoma Tourism Capital Improvement Revolving Fund; ~~and~~

5. For the fiscal year beginning July 1, 2010, and for each fiscal year thereafter, six one-hundredths percent (0.06%) shall be placed to the credit of the Oklahoma Historical Society Capital Improvement and Operations Revolving Fund~~.~~;

6. During the first fiscal year after the State Board of Equalization has made a determination as provided in Section 2355.1B of this title, regarding a baseline amount of revenue apportioned pursuant to paragraph 3 of this section, and for each fiscal year thereafter, in no event shall monies apportioned pursuant to paragraph 3 of this section, paragraph 3 of Section 1353 of this title and subparagraph c of paragraph 1 of Section 2352 of this title be less than such baseline amount; and

7. Except as provided in paragraph 8 of this section, the following amounts shall be paid to the State Treasurer to be placed to the credit of the Native American Cultural and Educational Authority Fund:

Fiscal Year	Amount
FY 2016 and FY 2017	5.95%
FY 2018	3.74%

8. If the amount to be apportioned pursuant to paragraph 7 of this section exceeds Fifteen Million Dollars ($15,000,000.00) in fiscal years 2016 or 2017, or Ten Million Dollars ($10,000,000.00) in fiscal year 2018, any excess amounts shall be placed to the credit of the General Revenue Fund.

SECTION 2. This act shall become effective November 1, 2014.

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