HOUSE OF REPRESENTATIVES - FLOOR VERSION

STATE OF OKLAHOMA

1st Session of the 55th Legislature (2015)

ENGROSSED SENATE
BILL NO. 575 By: Shortey of the Senate

and

Montgomery of the House

An Act relating to income tax refunds; amending 68 O.S. 2011, Section 2368.17, as amended by Section 558, Chapter 304, O.S.L. 2012 (68 O.S. Supp. 2014, Section 2368.17), which relates to provision on form for donation from refund; reauthorizing provision; providing for applicability of certain provision relating to expiration of statute; and providing an effective date.

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 2368.17, as amended by Section 558, Chapter 304, O.S.L. 2012 (68 O.S. Supp. 2014, Section 2368.17), is amended to read as follows:

Section 2368.17. A. Each state individual income tax return form for tax years which begin after ~~December 31, 2009~~ <u>December 31, 2015</u>, and each state corporate tax return form for tax years beginning after ~~December 31, 2009~~ <u>December 31, 2015</u>, shall contain a provision to allow a donation from a tax refund for the benefit of the Oklahoma chapter of the Y.M.C.A. Youth and Government program.

<u>UNDERLINED</u> language denotes Amendments to present Statutes.
BOLD FACE CAPITALIZED language denotes Committee Amendments.
~~Strike thru~~ language denotes deletion from present Statutes.

Pursuant to Section 2368.18 of this title, all income tax checkoffs provided for in state statute shall expire four (4) years after enactment, unless reauthorized by the Legislature.

B. Except as otherwise provided for in this section, all monies generated pursuant to subsection A of this section shall be paid to the State Treasurer by the Oklahoma Tax Commission and placed to the credit of the Oklahoma Youth and Government Revolving Fund created in subsection C of this section.

C. There is hereby created in the State Treasury a revolving fund to be designated the "Oklahoma Youth and Government Revolving Fund" administered by the State Department of Education. The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all the monies received by the State Department of Education pursuant to the provisions of subsection A of this section. All monies accruing to the credit of the fund are appropriated and may be budgeted and expended by the State Department of Education at the beginning of each fiscal year for the purpose of providing grants to the Oklahoma chapter of the Y.M.C.A. Youth and Government program for purposes of educating young people regarding government and the legislative process. Expenditures from the fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of the Office of Management and Enterprise Services for approval and payment.

UNDERLINED language denotes Amendments to present Statutes.
BOLD FACE CAPITALIZED language denotes Committee Amendments.
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D. If a taxpayer makes a donation pursuant to subsection A of this section in error, such taxpayer may file a claim for a refund at any time within three (3) years from the due date of the tax return. Such claims shall be filed pursuant to the provisions of Section 2373 of this title. Prior to the apportionment set forth in this section, an amount equal to the total amount of refunds made pursuant to this subsection during any one (1) year shall be deducted from the total donations received pursuant to this section during the following year and such amount deducted shall be paid to the State Treasurer and placed to the credit of the Income Tax Withholding Refund Account.

SECTION 2. This act shall become effective November 1, 2015.

COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated 03/26/2015 - DO PASS.

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