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February 23, 2016

AS AMENDED

COMMITTEE SUBSTITUTE
FOR

SENATE BILL NO. 1484

By: Jolley

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[ state government - Oklahoma Tax Code Reform
Commission - purpose - appointment of members -
noncodification - effective date ]
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BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law not to be
codified in the Oklahoma Statutes reads as follows:

A. There is hereby created the Oklahoma Tax Code Reform Commission. The purpose of the Commission shall be to conduct a thorough and comprehensive review of the entire Oklahoma Tax Code and to propose and draft a new code as a replacement.

B. The Oklahoma Tax Code Reform Commission shall consist of twelve (12) members, none of whom shall be elected officials, as follows:

1. The Governor of the State of Oklahoma shall appoint five members with business experience, one from each of the state's Congressional districts. Three members shall represent small businesses, and two shall represent large businesses. For purposes of this section, a "small business" shall mean a for-profit

1 enterprise consisting of fifty or fewer full-time or part-time
2 employees, and a "large business" shall mean a for-profit enterprise
3 consisting of more than fifty full-time or part-time employees;

4 2. The State Treasurer shall appoint three members, each with
5 experience in fields related to banking and financial investments;

6 3. The President Pro Tempore of the Oklahoma State Senate shall
7 appoint two members, each representing taxpayers, one of whom
8 resides within the Oklahoma City Metropolitan Statistical Area and
9 one of whom resides within the Tulsa Metropolitan Statistical Area;
10 and

11 4. The Speaker of the Oklahoma House of Representatives shall
12 appoint two members, each representing taxpayers who reside in a
13 rural area of the state.

14 C. The Oklahoma Tax Code Reform Commission shall conduct an
15 organizational meeting not later than September 30, 2016. Such
16 meeting shall be called by one of the members appointed by the
17 Governor. A chair and co-chair shall be selected by the members
18 present at the organizational meeting. A majority of the members
19 present at the organizational meeting or any subsequent meeting
20 shall constitute a quorum for the purpose of any action taken,
21 including the preparation and approval of a proposed revised tax
22 code required by this section.

23 D. The Oklahoma Tax Code Reform Commission shall be authorized
24 to meet as necessary in order to perform the duties imposed upon it.

1 Members of the Commission shall be reimbursed as provided by the
2 appointing authority.

3 E. The Oklahoma Tax Code Reform Commission shall, by not less
4 than a two-thirds vote in support of the recommendation, produce a
5 complete revision and rewrite of the Oklahoma Tax Code. The
6 revision and rewrite shall have the following goals including, but
7 not limited to: (1) increasing investment in Oklahoma businesses
8 and jobs, (2) providing for stability in tax receipts throughout
9 economic declines, and (3) encouraging an overall tax burden which
10 is projected to remain in the bottom twenty percent (20%) of state
11 tax burdens as published by an independent tax policy research
12 organization which has over fifty (50) years' experience in
13 researching and analyzing tax policy at the federal, state and local
14 level. The report shall be submitted to the Governor, the President
15 Pro Tempore of the State Senate and the Speaker of the Oklahoma
16 House of Representatives not later than December 1, 2017.

17 F. The Oklahoma Tax Code Reform Commission shall be subject to
18 the provisions of:

- 19 1. The Oklahoma Open Meeting Act; and
20 2. The Oklahoma Open Records Act.

21 G. Staff assistance for the Oklahoma Tax Code Reform Commission
22 shall be provided by the staff of the Oklahoma Tax Commission,
23 Oklahoma State Senate, Oklahoma House of Representatives and the
24 Office of Management and Enterprise Services.

SECTION 2. This act shall become effective September 1, 2016.

COMMITTEE REPORT BY: COMMITTEE ON FINANCE
February 23, 2016 - DO PASS AS AMENDED