

FLOOR AMENDMENT

HOUSE OF REPRESENTATIVES

State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB1085

			Of the printed Bill
Page	<u>2</u>	Section	<u>1</u>
		Lines	<u>23</u>
			Of the Engrossed Bill

By adding after the number "2015" and before the last comma ",", on line 23, the following language:

"and before the effective date of this act",

Page	<u>3</u>	Section	<u>1</u>	Line	<u>2</u>
------	----------	---------	----------	------	----------

By adding after the word "months" and before the period "." the following language:

"; provided however, that the reduced rate provided by this subparagraph shall not apply to production occurring on or after the effective date of this act"

Page	<u>3</u>	Section	<u>1</u>	Line	<u>4</u>
------	----------	---------	----------	------	----------

By adding after the word "paragraph" and before the period "." the following language:

", and

Notwithstanding the levies in subparagraphs a and b of this paragraph, the production of oil, gas, or oil and gas from wells spudded:

- (1) wells spudded on or after July 1, 2015 and prior to the effective date of this act, shall be taxed at a rate of five percent (5%) thirty-six (36) months, provided that such period shall be reduced by the number of months where the reduced rate in subparagraph c applied, and
- (2) wells on or after the effective date of this act, shall be taxed at a rate of five percent (5%) commencing with the month of first production

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: David Perryman

Adopted: _____

Reading Clerk

for a period of thirty-six (36) months. Thereafter, the production shall be taxed as provided in subparagraphs a and be of this paragraph”;

Page 7 Section 1 Lines 9-12

By deleting the new language on lines 9 through 12, and by inserting in lieu thereof the following language:

”; further provided, such production occurring on or after the effective date of this act, for the remainder of such forty-eight-month period shall be subject to a reduced rate of five percent (5%)”;

Page 14 Section 1 Lines 19-23

By deleting the new language on lines 19 through 23, and by inserting in lieu thereof the following language:

”; provided however, such production occurring on or after the effective date of this act, for the remainder of such forty-eight-month period shall be subject to a reduced rate of five percent (5%)”; and

Page 15 Section 1 Lines 12-16

By deleting the new language on lines 12 through 16, and by inserting in lieu thereof the following language:

”; provided however, such production occurring on or after the effective date of this act, for the remainder of such sixty-month period shall be subject to a reduced rate of five percent (5%)”.