

FLOOR AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB1400 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

On pages 2-5 by deleting Sections 2 and 3 and by inserting in lieu thereof
the following language:

(INSERT ATTACHED); and by renumbering subsequent sections

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: John Montgomery

Adopted: _____

Reading Clerk

1 "SECTION 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 4102 of Title 62, unless there
3 is created a duplication in numbering, reads as follows:

4 A. There is hereby created in the State Treasury a fund to be
5 known and designated as the "Oklahoma Vision Fund". The fund shall
6 be a continuing fund, not subject to fiscal year limitations.

7 B. The Oklahoma Vision Fund shall consist of:

8 1. For the fiscal year beginning July 1, 2019, five percent
9 (5%) of total actual revenue from the gross production tax on oil
10 and gas which percentage shall increase by five-tenths percent
11 (0.5%) each year thereafter; and

12 2. Any amounts appropriated by the Legislature.

13 C. The balance of the Oklahoma Vision Fund shall be invested in
14 a manner consistent with the care, skill, prudence and diligence
15 under the circumstances then prevailing that a prudent person acting
16 in a like capacity and familiar with such matters would use in the
17 conduct of an enterprise of a like character and with like aims and
18 by diversifying the investments of the Oklahoma Vision Fund so as to
19 minimize the risk of large losses, unless under the circumstances it
20 is clearly prudent not to do so.

21 D. Five percent (5%) of the balance of the Vision Fund,
22 including principal, shall be apportioned to the General Revenue
23 Fund not later than September 30 each year. The State Treasurer
24 shall determine the balance of the Vision Fund as of June 30 each

1 year in order to apportion the required amount to the General
2 Revenue Fund each fiscal year as required by this subsection.

3 E. Not more than five percent (5%) of the monies in the Vision
4 Fund may be used for debt service payments due on bonds or other
5 financing instruments issued by the State of Oklahoma, counties,
6 municipalities, authorities, commissions, political subdivisions or
7 any other governmental entities within the State of Oklahoma.

8 SECTION 3. NEW LAW A new section of law to be codified
9 in the Oklahoma Statutes as Section 4103 of Title 62, unless there
10 is created a duplication in numbering, reads as follows:

11 One percent (1%) of investment earnings from the Oklahoma Vision
12 Fund may be used by the Office of the State Treasurer to manage the
13 Oklahoma Vision Fund.

14 SECTION 4. AMENDATORY 68 O.S. 2011, Section 1004, as
15 last amended by Section 2, Chapter 355, O.S.L. 2017 (68 O.S. Supp.
16 2017, Section 1004), is amended to read as follows:

17 Section 1004. A. As used in this section:

18 1. "Moving five-year average amount for gas" means, for
19 purposes of the apportionments prescribed by this section, the
20 amount of gross production tax on natural gas collected for each of
21 the five (5) complete fiscal years, as computed by the State Board
22 of Equalization pursuant to Section 34.103 of Title 62 of the
23 Oklahoma Statutes; and
24

1 2. "Moving five-year average amount for oil" means, for
2 purposes of the apportionments prescribed by this section, the
3 amount of gross production tax on oil collected for each of the five
4 (5) complete fiscal years, as computed by the State Board of
5 Equalization pursuant to Section 34.103 of Title 62 of the Oklahoma
6 Statutes.

7 B. Beginning July 1, 2017, the gross production tax provided
8 for in Section 1001 of this title is hereby levied and shall be
9 collected and apportioned as follows:

10 1. For all monies collected from the tax levied on asphalt or
11 ores bearing uranium, lead, zinc, jack, gold, silver or copper:

12 a. eighty-five and seventy-two one-hundredths percent
13 (85.72%) shall be paid to the State Treasurer of the
14 state to be placed in the General Revenue Fund of the
15 state and used for the general expense of state
16 government, to be paid out pursuant to direct
17 appropriation by the Legislature,

18 b. seven and fourteen one-hundredths percent (7.14%) of
19 the sum collected from natural gas and/or casinghead
20 gas or asphalt or ores bearing uranium, lead, zinc,
21 jack, gold, silver or copper shall be paid to the
22 various county treasurers to be credited to the County
23 Highway Fund as follows: Each county shall receive a
24 proportionate share of the funds available based upon

1 the proportion of the total value of production from
2 such county in the corresponding month of the
3 preceding year, and

4 c. seven and fourteen one-hundredths percent (7.14%)
5 shall be allocated to each county as provided for in
6 subparagraph b of this paragraph and shall be
7 apportioned, on an average daily attendance per capita
8 distribution basis, as certified by the State
9 Superintendent of Public Instruction to the school
10 districts of the county where such pupils attend
11 school regardless of residence of such pupil, provided
12 the school district makes an ad valorem tax levy of
13 fifteen (15) mills for the current year and maintains
14 twelve (12) years of instruction;

15 2. For all monies collected from the tax levied on natural gas
16 and/or casinghead gas at a tax rate of seven percent (7%) pursuant
17 to the provisions of subsection B of Section 1001 of this title:

18 a. after the total revenue apportioned to the General
19 Revenue Fund as prescribed by subparagraph b of this
20 paragraph equals the moving five-year average amount
21 for gas as defined by paragraph 1 of subsection A of
22 this section, there shall be apportioned from the
23 gross production tax levy imposed pursuant to Section
24 1001 of this title on natural gas and/or casinghead

1 gas to the Revenue Stabilization Fund created by
2 Section 34.102 of Title 62 of the Oklahoma Statutes,
3 the amount of revenue, if any, which exceeds the
4 moving five-year average amount for gas as defined
5 pursuant to paragraph 1 of subsection A of this
6 section,

7 b. until the apportionment to the General Revenue Fund
8 equals the moving five-year average amount for gas as
9 prescribed by paragraph 1 of subsection A of this
10 section, eighty-five and seventy-two one-hundredths
11 percent (85.72%) shall be paid to the State Treasurer
12 of the state to be placed in the General Revenue Fund
13 of the state and used for the general expense of state
14 government, to be paid out pursuant to direct
15 appropriation by the Legislature,

16 c. before any other apportionment of revenue has been
17 made pursuant to this paragraph, seven and fourteen
18 one-hundredths percent (7.14%) of the sum collected
19 from natural gas and/or casinghead gas shall be paid
20 to the various county treasurers to be credited to the
21 County Highway Fund as follows: Each county shall
22 receive a proportionate share of the funds available
23 based upon the proportion of the total value of
24

1 production from such county in the corresponding month
2 of the preceding year, and

- 3 d. before any other apportionment of revenue has been
4 made pursuant to this paragraph, seven and fourteen
5 one-hundredths percent (7.14%) shall be allocated to
6 each county as provided for in subparagraph c of this
7 paragraph and shall be apportioned, on an average
8 daily attendance per capita distribution basis, as
9 certified by the State Superintendent of Public
10 Instruction to the school districts of the county
11 where such pupils attend school regardless of
12 residence of such pupil, provided the school district
13 makes an ad valorem tax levy of fifteen (15) mills for
14 the current year and maintains twelve (12) years of
15 instruction;

16 3. For all monies collected from the tax levied on natural gas
17 and/or casinghead gas at a tax rate of four percent (4%) pursuant to
18 the provisions of subsections B and E of Section 1001 of this title:

- 19 a. after the total revenue apportioned to the General
20 Revenue Fund as prescribed by subparagraph b of this
21 paragraph equals the moving five-year average amount
22 for gas as defined by paragraph 1 of subsection A of
23 this section, there shall be apportioned from the
24 gross production tax levy imposed pursuant to Section

1 1001 of this title on natural gas and/or casinghead
2 gas to the Revenue Stabilization Fund created pursuant
3 to Section 34.102 of Title 62 of the Oklahoma
4 Statutes, the amount of revenue, if any, which exceeds
5 the moving five-year average amount for gas as defined
6 pursuant to paragraph 1 of subsection A of this
7 section,

8 b. until the apportionment to the General Revenue Fund
9 equals the moving five-year average amount for gas as
10 prescribed by paragraph 1 of subsection A of this
11 section, seventy-five percent (75%) shall be paid to
12 the State Treasurer of the state to be placed in the
13 General Revenue Fund of the state and used for the
14 general expense of state government, to be paid out
15 pursuant to direct appropriation by the Legislature,

16 c. before any other apportionment of revenue has been
17 made pursuant to this paragraph, twelve and one-half
18 percent (12.5%) of the sum collected from natural gas
19 and/or casinghead gas shall be paid to the various
20 county treasurers to be credited to the County Highway
21 Fund as follows: Each county shall receive a
22 proportionate share of the funds available based upon
23 the proportion of the total value of production from
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1 such county in the corresponding month of the
2 preceding year, and

- 3 d. before any other apportionment of revenue has been
4 made pursuant to this paragraph, twelve and one-half
5 percent (12.5%) shall be allocated to each county as
6 provided for in subparagraph c of this paragraph and
7 shall be apportioned, on an average daily attendance
8 per capita distribution basis, as certified by the
9 State Superintendent of Public Instruction to the
10 school districts of the county where such pupils
11 attend school regardless of residence of such pupil,
12 provided the school district makes an ad valorem tax
13 levy of fifteen (15) mills for the current year and
14 maintains twelve (12) years of instruction;

15 4. For all monies collected from the tax levied on natural gas
16 and/or casinghead gas at a tax rate of one percent (1%) pursuant to
17 the provisions of subsection B of Section 1001 of this title:

- 18 a. fifty percent (50%) of the sum collected from natural
19 gas and/or casinghead gas shall be paid to the various
20 county treasurers to be credited to the County Highway
21 Fund as follows: Each county shall receive a
22 proportionate share of the funds available based upon
23 the proportion of the total value of production from
24

1 such county in the corresponding month of the
2 preceding year, and

- 3 b. fifty percent (50%) shall be allocated to each county
4 as provided for in subparagraph a of this paragraph
5 and shall be apportioned, on an average daily
6 attendance per capita distribution basis, as certified
7 by the State Superintendent of Public Instruction to
8 the school districts of the county where such pupils
9 attend school regardless of residence of such pupil,
10 provided the school district makes an ad valorem tax
11 levy of fifteen (15) mills for the current year and
12 maintains twelve (12) years of instruction;

13 5. For all monies collected from the tax levied on natural gas
14 and/or casinghead gas at a tax rate of two percent (2%) pursuant to
15 the provisions of subparagraph c of paragraph 3 of subsection B of
16 Section 1001 of this title:

- 17 a. after the total revenue apportioned to the General
18 Revenue Fund as prescribed by subparagraph b of this
19 paragraph equals the moving five-year average amount
20 for gas as defined by paragraph 1 of subsection A of
21 this section, there shall be apportioned from the
22 gross production tax levy imposed pursuant to Section
23 1001 of this title on gas to the Revenue Stabilization
24 Fund created by Section 34.102 of Title 62 of the

Oklahoma Statutes, the amount of revenue, if any,
which exceeds the moving five-year average amount for
natural gas and/or casinghead gas as defined pursuant
to paragraph 1 of subsection A of this section,

b. until the apportionment to the General Revenue Fund
equals the moving five-year average amount for gas as
prescribed by paragraph 1 of subsection A of this
section, fifty percent (50%) shall be paid to the
State Treasurer to be placed in the General Revenue
Fund of the state and used for the general expense of
state government, to be paid out pursuant to direct
appropriation by the Legislature,

c. before any other apportionment of revenue has been
made pursuant to this paragraph, twenty-five percent
(25%) of the sum collected from natural gas and/or
casinghead gas shall be paid to the various county
treasurers to be credited to the County Highway Fund
as follows: Each county shall receive a proportionate
share of the funds available based upon the proportion
of the total value of production from such county in
the corresponding month of the preceding year, and

d. before any other apportionment of revenue has been
made pursuant to this paragraph, twenty-five percent
(25%) shall be allocated to each county as provided

1 for in subparagraph c of this paragraph and shall be
2 apportioned on an average daily attendance per capita
3 distribution basis, as certified by the State
4 Superintendent of Public Instruction, to the school
5 districts of the county where such pupils attend
6 school regardless of residence of such pupil, provided
7 the school district makes an ad valorem tax levy of
8 fifteen (15) mills for the current year and maintains
9 twelve (12) years of instruction;

10 6. For all monies collected from the tax levied on oil at a tax
11 rate of seven percent (7%) pursuant to the provisions of subsection
12 B of Section 1001 of this title:

13 a. there shall be apportioned from the gross production
14 tax levy imposed pursuant to Section 1001 of this
15 title on oil to the Revenue Stabilization Fund created
16 by Section 34.102 of Title 62 of the Oklahoma
17 Statutes, after the applicable maximum amount
18 prescribed by subsection C of this section has been
19 deposited to the funds therein specified, the amount
20 of revenue, if any, which would otherwise be
21 apportioned to the General Revenue Fund and which
22 exceeds the moving five-year average amount for oil as
23 defined pursuant to paragraph 2 of subsection A of
24 this section,

- b. before any other apportionment of revenue has been made pursuant to this paragraph, twenty-five and seventy-two one-hundredths percent (25.72%) shall be paid to the State Treasurer to be placed in the Common Education Technology Revolving Fund created in Section 34.90 of Title 62 of the Oklahoma Statutes,
- c. before any other apportionment of revenue has been made pursuant to this paragraph, twenty-five and seventy-two one-hundredths percent (25.72%) shall be paid to the State Treasurer to be placed in the Higher Education Capital Revolving Fund created in Section 34.91 of Title 62 of the Oklahoma Statutes,
- d. before any other apportionment of revenue has been made pursuant to this paragraph, twenty-five and seventy-two one-hundredths percent (25.72%) shall be paid to the State Treasurer to be placed in the Oklahoma Student Aid Revolving Fund created in Section 34.92 of Title 62 of the Oklahoma Statutes,
- e. before any other apportionment of revenue has been made pursuant to this paragraph, three and seven hundred forty-five one-thousandths percent (3.745%) shall be distributed to the various counties of the state for deposit into the County Bridge and Road Improvement Fund of each county based on a formula

1 developed by the Department of Transportation and
2 approved by the Department of Transportation County
3 Advisory Board created pursuant to Section 302.1 of
4 Title 69 of the Oklahoma Statutes to be used for the
5 purposes set forth in the County Bridge and Road
6 Improvement Act. The formula shall be similar to the
7 formula currently used for the distribution of monies
8 in the County Bridge Program funds, but shall also
9 take into consideration the effect of the terrain and
10 traffic volume as related to county road improvement
11 and maintenance costs,

12 f. before any other apportionment of revenue has been
13 made pursuant to this paragraph, four and twenty-eight
14 one-hundredths percent (4.28%) shall be paid to the
15 State Treasurer to be apportioned to:

16 (1) the following sources and in the following
17 amounts through the fiscal year ending June 30,
18 2019:

19 (a) thirty-three and one-third percent (33 1/3%)
20 to the Oklahoma Tourism and Recreation
21 Department Capital Expenditure Revolving
22 Fund created pursuant to Section 2254.1 of
23 Title 74 of the Oklahoma Statutes,
24

1 (b) thirty-three and one-third percent (33 1/3%)
2 to the Oklahoma Conservation Commission
3 Infrastructure Revolving Fund created
4 pursuant to Section 3-2-110 of Title 27A of
5 the Oklahoma Statutes, and

6 (c) thirty-three and one-third percent (33 1/3%)
7 to the Community Water Infrastructure
8 Development Revolving Fund created pursuant
9 to Section 1085.7A of Title 82 of the
10 Oklahoma Statutes, and

11 (2) the Oklahoma Water Resources Board Rural Economic
12 Action Plan Water Projects Fund for the fiscal
13 year beginning July 1, 2019, and for each fiscal
14 year thereafter,

15 g. before any other apportionment of revenue has been
16 made pursuant to this paragraph, seven and fourteen
17 one-hundredths percent (7.14%) of the sum collected
18 from oil shall be paid to the various county
19 treasurers, to be credited to the County Highway Fund
20 as follows: Each county shall receive a proportionate
21 share of the funds available based upon the proportion
22 of the total value of production from such county in
23 the corresponding month of the preceding year,
24

- 1 h. before any other apportionment of revenue has been
2 made pursuant to this paragraph, seven and fourteen
3 one-hundredths percent (7.14%) shall be allocated to
4 each county as provided in subparagraph g of this
5 paragraph and shall be apportioned, on an average
6 daily attendance per capita distribution basis, as
7 certified by the State Superintendent of Public
8 Instruction, to the school districts of the county
9 where such pupils attend school regardless of
10 residence of such pupil, provided the school district
11 makes an ad valorem tax levy of fifteen (15) mills for
12 the current year and maintains twelve (12) years of
13 instruction, and
- 14 i. before any other apportionment of revenue has been
15 made pursuant to this paragraph, five hundred thirty-
16 five one-thousandths percent (0.535%) of the levy
17 shall be transmitted by the Oklahoma Tax Commission to
18 the Statewide Circuit Engineering District Revolving
19 Fund as created in Section 687.2 of Title 69 of the
20 Oklahoma Statutes;

21 7. For all monies collected from the tax levied on oil at a tax
22 rate of four percent (4%) pursuant to the provisions of subsections
23 B and E of Section 1001 of this title:
24

- 1 a. there shall be apportioned from the gross production
2 tax levy imposed pursuant to Section 1001 of this
3 title on oil to the Revenue Stabilization Fund created
4 by Section 34.102 of Title 62 of the Oklahoma
5 Statutes, after the applicable maximum amount
6 prescribed by subsection C of this section has been
7 deposited to the funds therein specified, the amount
8 of revenue, if any, which would otherwise be
9 apportioned to the General Revenue Fund and which
10 exceeds the moving five-year average amount for oil as
11 defined pursuant to paragraph 2 of subsection A of
12 this section,
- 13 b. before any other apportionment of revenue has been
14 made pursuant to this paragraph, twenty-two and one-
15 half percent (22.5%) shall be paid to the State
16 Treasurer to be placed in the Common Education
17 Technology Revolving Fund created in Section 34.90 of
18 Title 62 of the Oklahoma Statutes,
- 19 c. before any other apportionment of revenue has been
20 made pursuant to this paragraph, twenty-two and one-
21 half percent (22.5%) shall be paid to the State
22 Treasurer to be placed in the Higher Education Capital
23 Revolving Fund created in Section 34.91 of Title 62 of
24 the Oklahoma Statutes,

- d. before any other apportionment of revenue has been made pursuant to this paragraph, twenty-two and one-half percent (22.5%) shall be paid to the State Treasurer to be placed in the Oklahoma Student Aid Revolving Fund created in Section 34.92 of Title 62 of the Oklahoma Statutes,
- e. before any other apportionment of revenue has been made pursuant to this paragraph, three and twenty-eight one-hundredths percent (3.28%) shall be distributed to the various counties of the state for deposit into the County Bridge and Road Improvement Fund of each county based on a formula developed by the Department of Transportation and approved by the Department of Transportation County Advisory Board created pursuant to Section 302.1 of Title 69 of the Oklahoma Statutes to be used for the purposes set forth in the County Bridge and Road Improvement Act. The formula shall be similar to the formula currently used for the distribution of monies in the County Bridge Program funds, but shall also take into consideration the effect of the terrain and traffic volume as related to county road improvement and maintenance costs,

f. before any other apportionment of revenue has been made pursuant to this paragraph, three and seventy-five one-hundredths percent (3.75%) shall be paid to the State Treasurer to be apportioned to:

(1) the following sources and in the following amounts through the fiscal year ending June 30, 2019:

(a) thirty-three and one-third percent (33 1/3%) to the Oklahoma Tourism and Recreation Department Capital Expenditure Revolving Fund created pursuant to Section 2254.1 of Title 74 of the Oklahoma Statutes,

(b) thirty-three and one-third percent (33 1/3%) to the Oklahoma Conservation Commission Infrastructure Revolving Fund created pursuant to Section 3-2-110 of Title 27A of the Oklahoma Statutes, and

(c) thirty-three and one-third percent (33 1/3%) to the Community Water Infrastructure Development Revolving Fund created pursuant to Section 1085.7A of Title 82 of the Oklahoma Statutes, and

(2) the Oklahoma Water Resources Board Rural Economic Action Plan Water Projects Fund for the fiscal

1 year beginning July 1, 2019, and for each fiscal
2 year thereafter,

3 g. before any other apportionment of revenue has been
4 made pursuant to this paragraph, twelve and one-half
5 percent (12.5%) of the sum collected from oil shall be
6 paid to the various county treasurers, to be credited
7 to the County Highway Fund as follows: Each county
8 shall receive a proportionate share of the funds
9 available based upon the proportion of the total value
10 of production from such county in the corresponding
11 month of the preceding year,

12 h. before any other apportionment of revenue has been
13 made pursuant to this paragraph, twelve and one-half
14 percent (12.5%) shall be allocated to each county as
15 provided in subparagraph g of this paragraph and shall
16 be apportioned on an average daily attendance per
17 capita distribution basis, as certified by the State
18 Superintendent of Public Instruction, to the school
19 districts of the county where such pupils attend
20 school regardless of residence of such pupil, provided
21 the school district makes an ad valorem tax levy of
22 fifteen (15) mills for the current year and maintains
23 twelve (12) years of instruction, and

1 i. before any other apportionment of revenue has been
2 made pursuant to this paragraph, forty-seven one-
3 hundredths percent (0.47%) of the levy shall be
4 transmitted by the Tax Commission to the Statewide
5 Circuit Engineering District Revolving Fund as created
6 in Section 687.2 of Title 69 of the Oklahoma Statutes;

7 8. For all monies collected from the tax levied on oil at a tax
8 rate of one percent (1%) pursuant to the provisions of subsection B
9 of Section 1001 of this title:

10 a. fifty percent (50%) of the sum collected shall be paid
11 to the various county treasurers, to be credited to
12 the County Highway Fund as follows: Each county shall
13 receive a proportionate share of the funds available
14 based upon the proportion of the total value of
15 production from such county in the corresponding month
16 of the preceding year, and

17 b. fifty percent (50%) shall be allocated to each county
18 as provided for in subparagraph a of this paragraph
19 and shall be apportioned on an average daily
20 attendance per capita distribution basis, as certified
21 by the State Superintendent of Public Instruction, to
22 the school districts of the county where such pupils
23 attend school regardless of residence of such pupil,
24 provided the school district makes an ad valorem tax

1 levy of fifteen (15) mills for the current year and
2 maintains twelve (12) years of instruction;

3 9. For all monies collected from the tax levied on oil at a tax
4 rate of two percent (2%) pursuant to the provisions of subparagraph
5 c of paragraph 3 of subsection B of Section 1001 of this title:

6 a. there shall be apportioned from the gross production
7 tax levy imposed pursuant to Section 1001 of this
8 title on oil to the Revenue Stabilization Fund created
9 by Section 34.102 of Title 62 of the Oklahoma
10 Statutes, the amount of revenue, if any, which exceeds
11 the moving five-year average amount for oil as defined
12 pursuant to paragraph 2 of subsection A of this
13 section,

14 b. until the apportionment to the General Revenue Fund
15 equals the moving five-year average amount for oil as
16 prescribed by paragraph 2 of subsection A of this
17 section, fifty percent (50%) shall be paid to the
18 State Treasurer to be placed in the General Revenue
19 Fund of the state and used for the general expense of
20 state government, to be paid out pursuant to direct
21 appropriation by the Legislature,

22 c. before any other apportionment of revenue has been
23 made pursuant to this paragraph, twenty-five percent
24 (25%) of the sum collected from oil shall be paid to

1 the various county treasurers, to be credited to the
2 County Highway Fund as follows: Each county shall
3 receive a proportionate share of the funds available
4 based upon the proportion of the total value of
5 production from such county in the corresponding month
6 of the preceding year, and

7 d. before any other apportionment of revenue has been
8 made pursuant to this paragraph, twenty-five percent
9 (25%) shall be allocated to each county as provided in
10 subparagraph c of this paragraph and shall be
11 apportioned on an average daily attendance per capita
12 distribution basis, as certified by the State
13 Superintendent of Public Instruction, to the school
14 districts of the county where such pupils attend
15 school regardless of residence of such pupil, provided
16 the school district makes an ad valorem tax levy of
17 fifteen (15) mills for the current year and maintains
18 twelve (12) years of instruction.

19 C. Provided, notwithstanding any other provision of this
20 section, the total amounts deposited to the Common Education
21 Technology Revolving Fund, the Higher Education Capital Revolving
22 Fund, the Oklahoma Student Aid Revolving Fund, the Rural Economic
23 Action Plan Water Projects Fund, the Oklahoma Tourism and Recreation
24 Department Capital Expenditure Revolving Fund, the Oklahoma

1 Conservation Commission Infrastructure Revolving Fund and the
2 Community Water Infrastructure Development Revolving Fund pursuant
3 to paragraphs 6 and 7 of subsection B of this section shall not
4 exceed One Hundred Fifty Million Dollars (\$150,000,000.00) in any
5 fiscal year. Except as otherwise provided in this subsection, all
6 sums in excess of One Hundred Fifty Million Dollars
7 (\$150,000,000.00) in any fiscal year which would otherwise be
8 deposited in such funds shall be apportioned by the Oklahoma Tax
9 Commission to the General Revenue Fund of the state.

10 D. Beginning July 1, 2019, notwithstanding any other provisions
11 of this section to the contrary, five percent (5%) of all gross
12 production tax revenues shall be apportioned to the Oklahoma Vision
13 Fund created pursuant to Section 2 of this act. For each fiscal
14 year thereafter, the amount of revenue for apportionment to the
15 Vision Fund shall be increased in increments of five-tenths percent
16 (0.5%)."

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18 56-2-10155 MAH 03/09/18
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