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February 28, 2018

AS AMENDED

SENATE BILL NO. 1423

By: Schulz

[tax on freight cars - apportionment of tax -
exception - ~~effective date~~ -
emergency]

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 2204, is amended to read as follows:

Section 2204. ~~All~~ Except as otherwise provided in this section,
all revenues collected pursuant to the provisions of Section 2201 et
seq. of this title shall be paid by the Tax Commission to the State
Treasurer and placed to the credit of the Oklahoma Department of
Transportation in the Railroad Maintenance Revolving Fund for the
implementation of the Railroad Revitalization Act or for matching of
available federal funds for at-grade railroad crossing protection
projects. Such crossing projects must be authorized by the
Transportation Commission. Provided, in no event shall the revenue
apportioned pursuant to this section exceed the 3-year average of
the total fiscal year amounts apportioned in fiscal years 2015, 2016

1 and 2017. Any amount in excess of the 3-year average shall be
2 placed to the credit of the General Revenue Fund.

3 ~~SECTION 2. This act shall become effective July 1, 2018.~~

4 ~~SECTION 3. It being immediately necessary for the preservation~~
5 ~~of the public peace, health or safety, an emergency is hereby~~
6 ~~declared to exist, by reason whereof this act shall take effect and~~
7 ~~be in full force from and after its passage and approval.~~

8 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
9 February 28, 2018 - DO PASS AS AMENDED
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