

1 STATE OF OKLAHOMA

2 1st Session of the 56th Legislature (2017)

3 HOUSE BILL 1487

By: Kirby

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5
6 AS INTRODUCED

7 An Act relating to motor fuels tax; imposing tax on
8 gasoline; establishing amount of tax per gallon;
9 providing certain limitations to the tax imposition;
10 requiring certain calculations by the Tax Commission;
11 requiring use of certain index in calculation;
12 allowing use of alternative indices in certain
13 instance; establishing conditions for imposition of
14 tax; requiring posting of applicable rates by Tax
15 Commission at certain intervals; requiring deposit of
16 revenue in certain fund; providing for codification;
17 and providing an effective date.

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

21 SECTION 1. NEW LAW A new section of law to be codified
22 in the Oklahoma Statutes as Section 500.4B of Title 68, unless there
23 is created a duplication in numbering, reads as follows:

24 A. Subject to the limitations provided for in subsection C of
this section, in addition to the tax imposed by Section 500.4 of
Title 68 of the Oklahoma Statutes, there is hereby imposed a tax of
three cents (\$0.03) per gallon on all gasoline used or consumed in
this state.

1 B. Beginning November 2017 and continuing each month
2 thereafter, by the fifth day of each month the Executive Director of
3 the Tax Commission shall calculate the applicable wholesale spot
4 price per gallon for Gulf Coast gasoline. For purposes of making
5 such calculation the Commission shall average the per-gallon price
6 as it is published by the U.S. Energy Information Administration on
7 the fifteenth day of each of the three (3) preceding months. In the
8 event the U.S. Energy Information Administration discontinues
9 publication of applicable spot price indices for gasoline, the
10 Commission shall identify and utilize comparable indices in order to
11 make the calculations required by this subsection.

12 C. Beginning December 1, 2017, the tax imposed on gasoline in
13 subsection A of this section shall only be imposed for a month
14 following a month where the Executive Director of the Tax Commission
15 calculates, as provided in subsection B of this section, an
16 applicable wholesale spot price for Gulf Coast gasoline equal to or
17 less than Three Dollars (\$3.00) per gallon.

18 D. The Tax Commission shall post on the Oklahoma Tax Commission
19 website no later than the tenth day of each month the applicable tax
20 rate to be in effect for gasoline for the following month.

21 E. All revenue from the tax imposed by subsection A of this
22 section, and penalties and interest thereon, collected by the
23 Oklahoma Tax Commission shall be deposited in the State Treasury to
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1 the credit of the Education Reform Revolving Fund created by Section
2 34.89 of Title 62 of the Oklahoma Statutes.

3 SECTION 2. This act shall become effective November 1, 2017.
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