

STATE OF OKLAHOMA

1st Session of the 56th Legislature (2017)

HOUSE BILL 1655

By: Montgomery

AS INTRODUCED

An Act relating to gross production taxes; amending 68 O.S. 2011, Section 1004, as last amended by Section 4, Chapter 337, O.S.L. 2016 (68 O.S. Supp. 2016, Section 1004), which relates to apportionment of tax proceeds; modifying apportionment of production tax on gas; modifying apportionment of production tax on oil; modifying apportionments subject to certain limit; modifying calculation of certain apportionment; clarifying references; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 1004, as last amended by Section 4, Chapter 337, O.S.L. 2016 (68 O.S. Supp. 2016, Section 1004), is amended to read as follows:

Section 1004. A. As used in this section:

1. "Moving five-year average amount for gas" means, for purposes of the apportionments prescribed by this section, the amount of gross production tax on natural gas collected for each of the five (5) complete fiscal years, as computed by the State Board

1 of Equalization pursuant to Section 2 34.103 of ~~this act~~ Title 62 of
2 the Oklahoma Statutes; and

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

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

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

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

20 b. seven and fourteen one-hundredths percent (7.14%) of
21 the sum collected from natural gas and/or casinghead
22 gas or asphalt or ores bearing uranium, lead, zinc,
23 jack, gold, silver or copper shall be paid to the
24 various county treasurers to be credited to the County

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

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

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

- 20 a. ~~after the total revenue apportioned to~~ eighty percent
21 (80%) shall be paid to the State Treasurer to be
22 placed in the General Revenue Fund ~~as prescribed by~~
23 ~~subparagraph b of this paragraph equals the moving~~
24 ~~five-year average amount for gas as defined by~~

~~paragraph 1 of subsection A of this section, there shall be apportioned from the gross production tax levy imposed pursuant to Section 1001 of this title on natural gas and/or casinghead gas to the Revenue Stabilization Fund created by Section 1 of this act, the amount of revenue, if any, which exceeds the moving five year average amount for gas as defined pursuant to paragraph 1 of subsection A of this section of the state,~~

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, eighty-five and seventy-two one-hundredths percent (85.72%) shall be paid to the State Treasurer of the state 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~~ ten percent (10%) shall be paid to the State Treasurer to be credited to the County Improvements for Roads and Bridges Fund created by Section 507 of Title 69 of the Oklahoma Statutes, and

c. ~~before any other apportionment of revenue has been made pursuant to this paragraph, seven and fourteen~~

~~one hundredths percent (7.14%) of the sum collected from natural gas and/or casinghead gas~~ ten percent (10%) 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, seven and fourteen one hundredths percent (7.14%) shall be allocated to each county as provided for in subparagraph c of this paragraph and~~ each county treasurer shall be apportioned apportion such funds, on an average daily attendance per capita distribution basis, as certified by the State Superintendent of Public Instruction, to the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district makes an ad valorem tax levy of fifteen (15) mills for the current year and maintains twelve (12) years of instruction;

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

- ~~a. after the total revenue apportioned to the General Revenue Fund as prescribed by subparagraph b of this paragraph equals the moving five year average amount for gas as defined by paragraph 1 of subsection A of this section, there shall be apportioned from the gross production tax levy imposed pursuant to Section 1001 of this title on natural gas and/or casinghead gas to the Revenue Stabilization Fund created pursuant to Section 1 of this act, the amount of revenue, if any, which exceeds the moving five-year average amount for 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, seventy-five percent (75%) shall be paid to the State Treasurer of the state 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, twelve and one-half percent (12.5%) of the sum collected from natural gas and/or casinghead gas shall be paid to the various~~

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

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

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

22 ~~a. fifty percent (50%) of the sum collected from natural~~
23 ~~gas and/or casinghead gas shall be paid to the various~~
24 ~~county treasurers to be credited to the County Highway~~

1 ~~Fund as follows: Each county shall receive a~~
2 ~~proportionate share of the funds available based upon~~
3 ~~the proportion of the total value of production from~~
4 ~~such county in the corresponding month of the~~
5 ~~preceeding year, and~~

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

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

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

~~gross production tax levy imposed pursuant to Section 1001 of this title on gas to the Revenue Stabilization Fund created by Section 1 of this act, 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~~

1 d. ~~before any other apportionment of revenue has been~~
2 ~~made pursuant to this paragraph, twenty-five percent~~
3 ~~(25%) shall be allocated to each county as provided~~
4 ~~for in subparagraph c of this paragraph and shall be~~
5 ~~apportioned on an average daily attendance per capita~~
6 ~~distribution basis, as certified by the State~~
7 ~~Superintendent of Public Instruction, to the school~~
8 ~~districts of the county where such pupils attend~~
9 ~~school regardless of residence of such pupil, provided~~
10 ~~the school district makes an ad valorem tax levy of~~
11 ~~fifteen (15) mills for the current year and maintains~~
12 ~~twelve (12) years of instruction;~~

13 ~~6.~~ 3. For all monies collected from the tax levied on oil at a
14 ~~tax rate of seven percent (7%) pursuant to the provisions of~~
15 subsection B of Section 1001 of this title:

16 a. there shall be apportioned from the gross production
17 tax levy imposed pursuant to Section 1001 of this
18 title on oil to the Revenue Stabilization Fund created
19 by Section ~~4~~ 34.103 of ~~this act~~ Title 62 of the
20 Oklahoma Statutes, after the applicable maximum amount
21 prescribed by subsection C of this section has been
22 deposited to the funds therein specified, the amount
23 of revenue, if any, which would otherwise be
24 apportioned to the General Revenue Fund and which

1 exceeds the moving five-year average amount for oil as
2 defined pursuant to paragraph 2 of subsection A of
3 this section,

4 b. before any other apportionment of revenue has been
5 made pursuant to this paragraph, ~~twenty-five and~~
6 ~~seventy-two one-hundredths percent (25.72%)~~ ten
7 percent (10%) shall be paid to the State Treasurer to
8 be placed in the Common Education Technology Revolving
9 Fund created in Section 34.90 of Title 62 of the
10 Oklahoma Statutes,

11 c. before any other apportionment of revenue has been
12 made pursuant to this paragraph, ~~twenty-five and~~
13 ~~seventy-two one-hundredths percent (25.72%)~~ ten
14 percent (10%) shall be paid to the State Treasurer to
15 be placed in the Higher Education Capital Revolving
16 Fund created in Section 34.91 of Title 62 of the
17 Oklahoma Statutes,

18 d. before any other apportionment of revenue has been
19 made pursuant to this paragraph, ~~twenty-five and~~
20 ~~seventy-two one-hundredths percent (25.72%)~~ ten
21 percent (10%) shall be paid to the State Treasurer to
22 be placed in the Oklahoma Student Aid Revolving Fund
23 created in Section 34.92 of Title 62 of the Oklahoma
24 Statutes,

- e. before any other apportionment of revenue has been made pursuant to this paragraph, three percent (3%) shall be paid to the State Treasurer to be placed in the County Improvements for Roads and Bridges Fund created by Section 507 of Title 69 of the Oklahoma Statutes ~~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 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, ~~four and twenty-eight one-hundredths percent (4.28%)~~ one and five-tenths

1 percent (1.5%) shall be paid to the State Treasurer to
2 be apportioned to:

3 (1) the following sources and in the following
4 amounts through the fiscal year ending June 30,
5 2019:

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

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

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

21 (2) the Oklahoma Water Resources Board Rural Economic
22 Action Plan Water Projects Fund for the fiscal
23 year beginning July 1, 2019, and for each fiscal
24 year thereafter,

- g. before any other apportionment of revenue has been made pursuant to this paragraph, ~~seven and fourteen one-hundredths percent (7.14%)~~ ten percent (10%) of the sum collected from oil 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,
- h. before any other apportionment of revenue has been made pursuant to this paragraph, ~~seven and fourteen one-hundredths percent (7.14%)~~ ten percent (10%) shall be allocated to each county as provided in subparagraph g of this paragraph and shall be apportioned, on an average daily attendance per capita distribution basis, as certified by the State Superintendent of Public Instruction, to the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district makes an ad valorem tax levy of fifteen (15) mills for the current year and maintains twelve (12) years of instruction, and

1 i. before any other apportionment of revenue has been
2 made pursuant to this paragraph, ~~five hundred thirty-~~
3 ~~five one-thousandths percent (0.535%)~~ four-tenths
4 percent (0.4%) of the levy shall be transmitted by the
5 Oklahoma Tax Commission to the Statewide Circuit
6 Engineering District Revolving Fund as created in
7 Section 687.2 of Title 69 of the Oklahoma Statutes;

8 ~~7. For all monies collected from the tax levied on oil at a tax~~
9 ~~rate of four percent (4%) pursuant to the provisions of subsection B~~
10 ~~of Section 1001 of this title:~~

11 a. ~~there shall be apportioned from the gross production~~
12 ~~tax levy imposed pursuant to Section 1001 of this~~
13 ~~title on oil to the Revenue Stabilization Fund created~~
14 ~~by Section 1 of this act, after the applicable maximum~~
15 ~~amount prescribed by subsection C of this section has~~
16 ~~been deposited to the funds therein specified, the~~
17 ~~amount of revenue, if any, which would otherwise be~~
18 ~~apportioned to the General Revenue Fund and which~~
19 ~~exceeds the moving five year average amount for oil as~~
20 ~~defined pursuant to paragraph 2 of subsection A of~~
21 ~~this section,~~

22 b. ~~before any other apportionment of revenue has been~~
23 ~~made pursuant to this paragraph, twenty-two and one-~~
24 ~~half percent (22.5%) 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-two and one-half percent (22.5%) 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-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
year beginning July 1, 2019, and for each fiscal
year thereafter,~~

~~g. before any other apportionment of revenue has been
made pursuant to this paragraph, twelve and one-half
percent (12.5%) of the sum collected from oil 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,~~

~~h. before any other apportionment of revenue has been
made pursuant to this paragraph, twelve and one-half
percent (12.5%) shall be allocated to each county as
provided in subparagraph g of this paragraph and shall~~

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

9 ~~i. before any other apportionment of revenue has been~~
10 ~~made pursuant to this paragraph, forty-seven one-~~
11 ~~hundredths percent (0.47%) of the levy shall be~~
12 ~~transmitted by the Tax Commission to the Statewide~~
13 ~~Circuit Engineering District Revolving Fund as created~~
14 ~~in Section 687.2 of Title 69 of the Oklahoma Statutes;~~

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

18 ~~a. fifty percent (50%) of the sum collected shall be paid~~
19 ~~to the various county treasurers, to be credited to~~
20 ~~the County Highway Fund as follows: Each county shall~~
21 ~~receive a proportionate share of the funds available~~
22 ~~based upon the proportion of the total value of~~
23 ~~production from such county in the corresponding month~~
24 ~~of the preceding year, and~~

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

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

14 ~~a. there shall be apportioned from the gross production~~
15 ~~tax levy imposed pursuant to Section 1001 of this~~
16 ~~title on oil to the Revenue Stabilization Fund created~~
17 ~~by Section 1 of this act, the amount of revenue, if~~
18 ~~any, which exceeds the moving five-year average amount~~
19 ~~for oil as defined pursuant to paragraph 2 of~~
20 ~~subsection A of this section,~~

21 ~~b. until the apportionment to the General Revenue Fund~~
22 ~~equals the moving five-year average amount for oil as~~
23 ~~prescribed by paragraph 2 of subsection A of this~~
24 ~~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 oil 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 in subparagraph c of this paragraph and shall be apportioned on an average daily attendance per capita distribution basis, as certified by the State Superintendent of Public Instruction, to the school districts of the county where such pupils attend school regardless of residence of such pupil, provided the school district makes an ad valorem tax levy of~~

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

3 C. 1. Provided, notwithstanding any other provision of this
4 section, the total amounts deposited to ~~the Common Education~~
5 ~~Technology Revolving Fund, the Higher Education Capital Revolving~~
6 ~~Fund, the Oklahoma Student Aid Revolving Fund,~~ the Rural Economic
7 Action Plan Water Projects Fund, the Oklahoma Tourism and Recreation
8 Department Capital Expenditure Revolving Fund, the Oklahoma
9 Conservation Commission Infrastructure Revolving Fund and the
10 Community Water Infrastructure Development Revolving Fund pursuant
11 to ~~paragraphs~~ paragraph 3 and 7 of subsection B of this section
12 shall not exceed One Hundred Fifty Million Dollars (\$150,000,000.00)
13 in any fiscal year.

14 2. Except as otherwise provided in this subsection, all sums in
15 excess of ~~One Hundred Fifty Million Dollars (\$150,000,000.00) in any~~
16 ~~fiscal year which would otherwise be deposited in such funds~~ the
17 limitation provided in paragraph 1 of this subsection and in excess
18 of the required apportionments provided for in subparagraphs b, c,
19 d, e, g, h and i of paragraph 3 of subsection B of this section
20 shall be apportioned by the Oklahoma Tax Commission to the General
21 Revenue Fund of the state.

22 SECTION 2. This act shall become effective July 1, 2017.

23 SECTION 3. It being immediately necessary for the preservation
24 of the public peace, health or safety, an emergency is hereby

1 declared to exist, by reason whereof this act shall take effect and
2 be in full force from and after its passage and approval.

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