

1 ENGROSSED SENATE  
2 BILL NO. 1652

By: Bice of the Senate

3 and

4 Fetgatter of the House

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6 An Act relating to Oklahoma Local Development and  
7 Enterprise Zone Incentive Leverage Act; amending 62  
8 O.S. 2011, Section 845, which relates to incentive  
9 payment fund; converting fund to special account;  
10 eliminating fund name; conforming language;  
11 eliminating certain limit on liability for payments;  
12 providing an effective date; and declaring an  
13 emergency.

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

15 SECTION 1. AMENDATORY 62 O.S. 2011, Section 845, is  
16 amended to read as follows:

17 Section 845. There is hereby created within the State Treasury  
18 ~~a special fund~~ an agency special account for the Oklahoma Tax  
19 Commission ~~to be designated the "Oklahoma Local Development and~~  
20 ~~Enterprise Zone Incentive Leverage Act Incentive Payment Fund"~~. The  
21 Oklahoma Tax Commission is hereby authorized and directed to  
22 withhold a portion of the taxes levied and collected pursuant to  
23 Section 2355 of Title 68 of the Oklahoma Statutes for deposit into  
24 the ~~fund~~ account in order to pay claims as they become due. All of  
the amounts deposited in such ~~fund~~ account shall be used and  
expended by the Tax Commission solely for the purposes and in the

1 amounts authorized by the Oklahoma Local Development and Enterprise  
2 Zone Incentive Leverage Act. ~~The liability of the State of Oklahoma~~  
3 ~~to make the incentive payments under this act shall be limited to~~  
4 ~~the balance contained in the fund created by this section.~~

5 SECTION 2. This act shall become effective July 1, 2020.

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

10 Passed the Senate the 11th day of March, 2020.

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Presiding Officer of the Senate

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14 Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
15 2020.

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Presiding Officer of the House  
of Representatives

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