

STATE OF OKLAHOMA

2nd Session of the 57th Legislature (2020)

SENATE BILL NO. 1157

By: Rosino

AS INTRODUCED

An Act relating to aircraft excise tax; amending 68 O.S. 2011, Section 6005, as amended by Section 1, Chapter 347, O.S.L. 2015 (68 O.S. Supp. 2019, Section 6005), which relates to apportionment of tax revenue; deleting obsolete language; modifying apportionment; 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 6005, as amended by Section 1, Chapter 347, O.S.L. 2015 (68 O.S. Supp. 2019, Section 6005), is amended to read as follows:

Section 6005. ~~A. For fiscal years beginning prior to July 1, 1999, all revenues derived pursuant to the provisions of Sections 6001 through 6007 of this title shall be paid monthly by the Oklahoma Tax Commission to the State Treasurer and placed to the credit of the General Revenue Fund to be paid out pursuant to direct appropriation by the Legislature.~~

~~B. 1. For the fiscal year beginning July 1, 1999, fifty percent (50%) of all revenues derived pursuant to the provisions of~~

1 ~~Sections 6001 through 6007 of this title shall be paid monthly by~~
2 ~~the Tax Commission to the State Treasurer and placed to the credit~~
3 ~~of the General Revenue Fund to be paid out pursuant to direct~~
4 ~~appropriation by the Legislature, and fifty percent (50%) of the~~
5 ~~revenues shall be placed to the credit of the Oklahoma Aeronautics~~
6 ~~Commission Revolving Fund.~~

7 ~~2. For fiscal year 2001 through fiscal year 2015~~ For the fiscal
8 year beginning July 1, 2020, and all subsequent fiscal years, one
9 hundred percent (100%) of the revenues derived pursuant to the
10 provisions of Sections 6001 through 6007 of this title shall be paid
11 monthly by the Tax Commission to the State Treasurer and shall be
12 placed to the credit of the Oklahoma Aeronautics Commission
13 Revolving Fund.

14 ~~3. For the fiscal year beginning July 1, 2015, and for each~~
15 ~~fiscal year thereafter, the first Four Million Five Hundred Thousand~~
16 ~~Dollars (\$4,500,000.00) of the revenues each fiscal year derived~~
17 ~~pursuant to the provisions of Sections 6001 through 6007 of this~~
18 ~~title shall be paid by the Tax Commission to the State Treasurer and~~
19 ~~placed to the credit of the Oklahoma Aeronautics Commission~~
20 ~~Revolving Fund, and all such revenues derived each fiscal year in~~
21 ~~excess of Four Million Five Hundred Thousand Dollars (\$4,500,000.00)~~
22 ~~shall be paid by the Tax Commission to the State Treasurer and~~
23 ~~placed to the credit of the General Revenue Fund to be paid out~~
24 ~~pursuant to direct appropriation by the Legislature.~~

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

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