

1 ENGROSSED HOUSE  
2 BILL NO. 1358

By: McCall, Wallace, Sims,  
McDugle, and Hardin (Tommy)  
of the House

3  
4 and

Allen of the Senate

5  
6  
7  
8 [ public finance - making an appropriation to the  
9 Inflation Relief Stimulus Fund - effective date -  
10 emergency ]

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

14 SECTION 1. There is hereby appropriated to the Inflation Relief  
15 Stimulus Fund from any monies not otherwise appropriated from the  
16 General Revenue Fund of the State Treasury for the fiscal year  
17 ending June 30, 2021, the sum of Three Hundred Twenty-one Million  
18 Twenty-three Thousand Seven Hundred Fifty Dollars (\$321,023,750.00)  
19 or so much thereof as may be necessary to make distribution of the  
20 funds to eligible taxpayers in the manner prescribed by Section 2 of  
21 this act.

22 SECTION 2. NEW LAW A new section of law to be codified  
23 in the Oklahoma Statutes as Section 46.7 of Title 62, unless there  
24 is created a duplication in numbering, reads as follows:

1           A. There is hereby created in the State Treasury a revolving  
2 fund for the State Treasurer to be designated the "Inflation Relief  
3 Stimulus Fund". The fund shall be a continuing fund, not subject to  
4 fiscal year limitations, and shall consist of all monies received by  
5 the State Treasurer from the General Revenue Fund for the fiscal  
6 year ending June 30, 2021, as provided by Section 1 of this act.  
7 All monies accruing to the credit of said fund are hereby  
8 appropriated and may be budgeted and expended by the State Treasurer  
9 for the purpose described by this section. Expenditures from said  
10 fund shall be made upon warrants issued by the State Treasurer  
11 against claims filed as prescribed by law with the Director of the  
12 Office of Management and Enterprise Services for approval and  
13 payment or pursuant to direct deposit to accounts with financial  
14 institutions in the same manner authorized for payment of income tax  
15 refunds.

16           B. The State Treasurer shall make distribution of the monies in  
17 the Inflation Relief Stimulus Fund on October 15, 2022, or as soon  
18 thereafter as possible. The Oklahoma Tax Commission shall provide  
19 such information to the State Treasurer as may be required in order  
20 for the State Treasurer to make distribution of the monies from the  
21 Inflation Relief Stimulus Fund as required by this act.

22           C. Distribution of the monies in the fund shall be based on  
23 individual income tax returns filed for the 2021 income tax year.  
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