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March 3, 2022

COMMITTEE SUBSTITUTE
FOR

SENATE BILL NO. 258

By: Rosino of the Senate

and

Echols of the House

[aircraft excise tax - apportionment of tax revenue
- effective date -
emergency]

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

SECTION 1. AMENDATORY 68 O.S. 2021, 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 Sections 6001 through 6007 of this title shall be paid monthly by~~

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

6 2. ~~For fiscal year 2001 through fiscal year 2015~~ For the fiscal
7 year beginning July 1, 2022, and all subsequent fiscal years, one
8 hundred percent (100%) of the revenues derived pursuant to the
9 provisions of Sections 6001 through 6007 of this title shall be paid
10 monthly by the Oklahoma Tax Commission to the State Treasurer and
11 shall be placed to the credit of the Oklahoma Aeronautics Commission
12 Revolving Fund.

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

24 SECTION 2. This act shall become effective July 1, 2022.

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

COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
March 3, 2022 - DO PASS AS AMENDED