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March 3, 2021

COMMITTEE SUBSTITUTE
FOR

SENATE BILL NO. 720

By: Thompson of the Senate

and

Strom of the House

An Act relating to administration of the tax collection system; authorizing the Oklahoma Tax Commission to establish a tax amnesty program during which certain penalties and interest are waived for certain industries; specifying conditions under which the waiver may be given; requiring the Tax Commission to promulgate rules to determine terms and conditions of the program; authorizing the Tax Commission to make certain expenditures; providing for codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 296 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For the purpose of encouraging the voluntary disclosure and payment of taxes owed to this state, the Tax Commission is hereby authorized and directed to establish a tax amnesty program during which penalties and interest due on delinquent taxes assessed by the Tax Commission and imposed pursuant to the provisions of Section

1 1351 et seq. of Title 68 of the Oklahoma Statutes and the Oklahoma
2 Alcoholic Beverage Control Act, shall be waived for establishments
3 whose activities are defined or classified in the NAICS Manual under
4 Industry Group Nos. 7224 and 7225, except as provided herein. A
5 taxpayer shall be entitled to a waiver of penalty and interest for
6 delinquent taxes attributable to monthly tax reports due and owing
7 beginning April 20, 2020, through June 20, 2021, if the taxpayer
8 voluntarily pays the taxes due during the amnesty period. The
9 amnesty period shall extend from the effective date of this act
10 through March 31, 2022. The waiver of penalties and interest shall
11 apply to:

- 12 1. The underreporting of tax liabilities;
13 2. The nonpayment of taxes; and
14 3. The nonreporting of tax liabilities.

15 B. The Tax Commission shall promulgate rules detailing the
16 terms and other conditions of this program.

17 C. The Tax Commission is authorized to expend necessary
18 available funds to publicly advertise this program and shall be
19 exempt from the provisions of Section 85.7 of Title 74 of the
20 Oklahoma Statutes for the purpose of implementing this section.

21 SECTION 2. This act shall become effective November 1, 2021.

22 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
23 March 3, 2021 - DO PASS AS AMENDED
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