

1 STATE OF OKLAHOMA

2 1st Session of the 56th Legislature (2017)

3 HOUSE BILL 1347

By: Condit

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5
6 AS INTRODUCED

7 An Act relating to revenue and taxation; imposing
8 additional excise tax levy on gasoline; providing for
9 variable levy based on average retail price of
10 gasoline; providing for apportionment of revenues;
11 creating the Teacher Compensation Fund; providing for
12 apportionment of revenues; providing for use of
13 monies apportioned to fund for compensation of
14 teachers in the common schools; providing for
15 codification; providing an effective date; and
16 declaring an emergency.

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

18 SECTION 1. NEW LAW A new section of law to be codified
19 in the Oklahoma Statutes as Section 500.4B of Title 68, unless there
20 is created a duplication in numbering, reads as follows:

21 A. In addition to the levies imposed pursuant to Section 500.4
22 of Title 68 of the Oklahoma Statutes, there is hereby imposed upon
23 the sale of gasoline an additional excise tax in the amount of:

24 1. Ten cents (\$0.10) per gallon if the average retail price
within the state for sale of gasoline is less than Two Dollars and
twenty-five cents (\$2.25) per gallon; or

1 2. Five cents (\$0.05) per gallon if the average retail price
2 within the state for sale of gasoline is at least Two Dollars and
3 twenty-five cents, but no more than Two Dollars and fifty cents
4 (\$2.50) per gallon; or

5 3. Three cents (\$0.03) per gallon if the average retail price
6 within the state for sale of gasoline is more than Two Dollars and
7 fifty cents (\$2.50) per gallon but no more than Three Dollars
8 (\$3.00) per gallon.

9 B. The additional excise tax provided by subsection A of this
10 section shall be collected and remitted in the same manner as
11 provided by law for other levies upon gasoline as prescribed in the
12 Oklahoma Motor Fuel Tax Code.

13 C. The revenues derived from the levies imposed pursuant to
14 subsection A shall be apportioned to the Teacher Compensation
15 Revolving Fund created pursuant to Section 2 of this act.

16 SECTION 2. NEW LAW A new section of law to be codified
17 in the Oklahoma Statutes as Section 9001 of Title 70, unless there
18 is created a duplication in numbering, reads as follows:

19 There is hereby created the "Teacher Compensation Fund". The
20 fund shall consist of all monies apportioned from the levy of the
21 excise tax on gasoline as provided by Section 1 of this act. Monies
22 in the fund shall be used, pursuant to appropriation, for the
23 purpose of compensating teachers in the common school districts of
24 the state.

1 SECTION 3. This act shall become effective July 1, 2017.

2 SECTION 4. 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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