1 ENGROSSED HOUSE BILL NO. 1358 By: McCall, Wallace, Sims, 2 McDugle, and Hardin (Tommy) of the House 3 and 4 Allen of the Senate 5 6 7 [public finance - making an appropriation to the 8 Inflation Relief Stimulus Fund - effective date -9 10 emergency] 11 12 1.3 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA: 14 There is hereby appropriated to the Inflation Relief SECTION 1. 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 A new section of law to be codified SECTION 2. NEW LAW 23 in the Oklahoma Statutes as Section 46.7 of Title 62, unless there 24

is created a duplication in numbering, reads as follows:

- A. There is hereby created in the State Treasury a revolving fund for the State Treasurer to be designated the "Inflation Relief Stimulus Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the State Treasurer from the General Revenue Fund for the fiscal year ending June 30, 2021, as provided by Section 1 of this act. All monies accruing to the credit of said fund are hereby appropriated and may be budgeted and expended by the State Treasurer for the purpose described by this section. Expenditures from said fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of the Office of Management and Enterprise Services for approval and payment or pursuant to direct deposit to accounts with financial institutions in the same manner authorized for payment of income tax refunds.
 - B. The State Treasurer shall make distribution of the monies in the Inflation Relief Stimulus Fund on October 15, 2022, or as soon thereafter as possible. The Oklahoma Tax Commission shall provide such information to the State Treasurer as may be required in order for the State Treasurer to make distribution of the monies from the Inflation Relief Stimulus Fund as required by this act.
 - C. Distribution of the monies in the fund shall be based on individual income tax returns filed for the 2021 income tax year.

1	D. The distribution of monies in the fund shall be made in the
2	amount of:
3	1. One Hundred Twenty-five Dollars (\$125.00) with respect to a
4	person having a single filing status for the 2021 income tax year;
5	or
6	2. Two Hundred Fifty Dollars (\$250.00) with respect to persons
7	having a married filing status for the 2021 income tax year.
8	E. The amount received by a taxpayer pursuant to the provisions
9	of this section shall not be subject to Oklahoma income tax.
10	SECTION 3. This act shall become effective July 1, 2022.
11	SECTION 4. It being immediately necessary for the preservation
12	of the public peace, health or safety, an emergency is hereby
13	declared to exist, by reason whereof this act shall take effect and
14	be in full force from and after its passage and approval.
15	Passed the House of Representatives the 23rd day of March, 2022.
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17	Presiding Officer of the House
18	of Representatives
19	Passed the Senate the day of, 2022.
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22	Presiding Officer of the Senate
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