

1 STATE OF OKLAHOMA

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

3 SENATE BILL 610

By: Sparks

4  
5  
6 AS INTRODUCED

7 An Act relating to gross production tax; amending 68  
8 O.S. 2011, Section 1004, as last amended by Section  
9 4, Chapter 337, O.S.L. 2016 (68 O.S. Supp. 2016,  
10 Section 1004), which relates to apportionment;  
11 providing exception; updating references; directing  
12 apportionment of specified percentage to specified  
13 fund; and providing conditional effective date.

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

15 SECTION 1. AMENDATORY 68 O.S. 2011, Section 1004, as  
16 last amended by Section 4, Chapter 337, O.S.L. 2016 (68 O.S. Supp.  
17 2016, Section 1004), is amended to read as follows:

18 Section 1004. A. As used in this section:

19 1. "Moving five-year average amount for gas" means, for  
20 purposes of the apportionments prescribed by this section, the  
21 amount of gross production tax on natural gas collected for each of  
22 the five (5) complete fiscal years, as computed by the State Board  
23 of Equalization pursuant to ~~Section 2 of this act~~ Section 34.103 of  
24 Title 62 of the Oklahoma Statutes; and

1           2. "Moving five-year average amount for oil" means, for  
2 purposes of the apportionments prescribed by this section, the  
3 amount of gross production tax on oil collected for each of the five  
4 (5) complete fiscal years, as computed by the State Board of  
5 Equalization pursuant to ~~Section 2 of this act~~ Section 34.103 of  
6 Title 62 of the Oklahoma Statutes.

7           B. ~~Beginning~~ Except as otherwise provided in subsection C of  
8 this section, beginning July 1, 2017, the gross production tax  
9 provided for in Section 1001 of this title is hereby levied and  
10 shall be collected and apportioned as follows:

11           1. For all monies collected from the tax levied on asphalt or  
12 ores bearing uranium, lead, zinc, jack, gold, silver or copper:

13           a. eighty-five and seventy-two one-hundredths percent  
14               (85.72%) shall be paid to the State Treasurer of the  
15               state to be placed in the General Revenue Fund of the  
16               state and used for the general expense of state  
17               government, to be paid out pursuant to direct  
18               appropriation by the Legislature,

19           b. seven and fourteen one-hundredths percent (7.14%) of  
20               the sum collected from natural gas and/or casinghead  
21               gas or asphalt or ores bearing uranium, lead, zinc,  
22               jack, gold, silver or copper shall be paid to the  
23               various county treasurers to be credited to the County  
24               Highway Fund as follows: Each county shall receive a

1 proportionate share of the funds available based upon  
2 the proportion of the total value of production from  
3 such county in the corresponding month of the  
4 preceding year, and

5 c. seven and fourteen one-hundredths percent (7.14%)  
6 shall be allocated to each county as provided for in  
7 subparagraph b of this paragraph and shall be  
8 apportioned, on an average daily attendance per capita  
9 distribution basis, as certified by the State  
10 Superintendent of Public Instruction to the school  
11 districts of the county where such pupils attend  
12 school regardless of residence of such pupil, provided  
13 the school district makes an ad valorem tax levy of  
14 fifteen (15) mills for the current year and maintains  
15 twelve (12) years of instruction;

16 2. For all monies collected from the tax levied on natural gas  
17 and/or casinghead gas at a tax rate of seven percent (7%) pursuant  
18 to the provisions of subsection B of Section 1001 of this title:

19 a. after the total revenue apportioned to the General  
20 Revenue Fund as prescribed by subparagraph b of this  
21 paragraph equals the moving five-year average amount  
22 for gas as defined by paragraph 1 of subsection A of  
23 this section, there shall be apportioned from the  
24 gross production tax levy imposed pursuant to Section

1 1001 of this title on natural gas and/or casinghead  
2 gas to the Revenue Stabilization Fund created by  
3 ~~Section 1 of this act~~ Section 34.102 of Title 62 of  
4 the Oklahoma Statutes, the amount of revenue, if any,  
5 which exceeds the moving five-year average amount for  
6 gas as defined pursuant to paragraph 1 of subsection A  
7 of this section,

8 b. until the apportionment to the General Revenue Fund  
9 equals the moving five-year average amount for gas as  
10 prescribed by paragraph 1 of subsection A of this  
11 section, eighty-five and seventy-two one-hundredths  
12 percent (85.72%) shall be paid to the State Treasurer  
13 of the state to be placed in the General Revenue Fund  
14 of the state and used for the general expense of state  
15 government, to be paid out pursuant to direct  
16 appropriation by the Legislature,

17 c. before any other apportionment of revenue has been  
18 made pursuant to this paragraph, seven and fourteen  
19 one-hundredths percent (7.14%) of the sum collected  
20 from natural gas and/or casinghead gas shall be paid  
21 to the various county treasurers to be credited to the  
22 County Highway Fund as follows: Each county shall  
23 receive a proportionate share of the funds available  
24 based upon the proportion of the total value of

1 production from such county in the corresponding month  
2 of the preceding year, and

3 d. before any other apportionment of revenue has been  
4 made pursuant to this paragraph, seven and fourteen  
5 one-hundredths percent (7.14%) shall be allocated to  
6 each county as provided for in subparagraph c of this  
7 paragraph and shall be apportioned, on an average  
8 daily attendance per capita distribution basis, as  
9 certified by the State Superintendent of Public  
10 Instruction to the school districts of the county  
11 where such pupils attend school regardless of  
12 residence of such pupil, provided the school district  
13 makes an ad valorem tax levy of fifteen (15) mills for  
14 the current year and maintains twelve (12) years of  
15 instruction;

16 3. For all monies collected from the tax levied on natural gas  
17 and/or casinghead gas at a tax rate of four percent (4%) pursuant to  
18 the provisions of subsection B of Section 1001 of this title:

19 a. after the total revenue apportioned to the General  
20 Revenue Fund as prescribed by subparagraph b of this  
21 paragraph equals the moving five-year average amount  
22 for gas as defined by paragraph 1 of subsection A of  
23 this section, there shall be apportioned from the  
24 gross production tax levy imposed pursuant to Section

1 1001 of this title on natural gas and/or casinghead  
2 gas to the Revenue Stabilization Fund created pursuant  
3 to ~~Section 1 of this act~~ Section 34.102 of Title 62 of  
4 the Oklahoma Statutes, the amount of revenue, if any,  
5 which exceeds the moving five-year average amount for  
6 gas as defined pursuant to paragraph 1 of subsection A  
7 of this section,

8 b. until the apportionment to the General Revenue Fund  
9 equals the moving five-year average amount for gas as  
10 prescribed by paragraph 1 of subsection A of this  
11 section, seventy-five percent (75%) shall be paid to  
12 the State Treasurer of the state to be placed in the  
13 General Revenue Fund of the state and used for the  
14 general expense of state government, to be paid out  
15 pursuant to direct appropriation by the Legislature,

16 c. before any other apportionment of revenue has been  
17 made pursuant to this paragraph, twelve and one-half  
18 percent (12.5%) of the sum collected from natural gas  
19 and/or casinghead gas shall be paid to the various  
20 county treasurers to be credited to the County Highway  
21 Fund as follows: Each county shall receive a  
22 proportionate share of the funds available based upon  
23 the proportion of the total value of production from  
24

1 such county in the corresponding month of the  
2 preceding year, and

3 d. before any other apportionment of revenue has been  
4 made pursuant to this paragraph, twelve and one-half  
5 percent (12.5%) shall be allocated to each county as  
6 provided for in subparagraph c of this paragraph and  
7 shall be apportioned, on an average daily attendance  
8 per capita distribution basis, as certified by the  
9 State Superintendent of Public Instruction to the  
10 school districts of the county where such pupils  
11 attend school regardless of residence of such pupil,  
12 provided the school district makes an ad valorem tax  
13 levy of fifteen (15) mills for the current year and  
14 maintains twelve (12) years of instruction;

15 4. For all monies collected from the tax levied on natural gas  
16 and/or casinghead gas at a tax rate of one percent (1%) pursuant to  
17 the provisions of subsection B of Section 1001 of this title:

18 a. fifty percent (50%) of the sum collected from natural  
19 gas and/or casinghead gas shall be paid to the various  
20 county treasurers to be credited to the County Highway  
21 Fund as follows: Each county shall receive a  
22 proportionate share of the funds available based upon  
23 the proportion of the total value of production from  
24

1 such county in the corresponding month of the  
2 preceding year, and

3 b. fifty percent (50%) shall be allocated to each county  
4 as provided for in subparagraph a of this paragraph  
5 and shall be apportioned, on an average daily  
6 attendance per capita distribution basis, as certified  
7 by the State Superintendent of Public Instruction to  
8 the school districts of the county where such pupils  
9 attend school regardless of residence of such pupil,  
10 provided the school district makes an ad valorem tax  
11 levy of fifteen (15) mills for the current year and  
12 maintains twelve (12) years of instruction;

13 5. For all monies collected from the tax levied on natural gas  
14 and/or casinghead gas at a tax rate of two percent (2%) pursuant to  
15 the provisions of subparagraph c of paragraph 3 of subsection B of  
16 Section 1001 of this title:

17 a. after the total revenue apportioned to the General  
18 Revenue Fund as prescribed by subparagraph b of this  
19 paragraph equals the moving five-year average amount  
20 for gas as defined by paragraph 1 of subsection A of  
21 this section, there shall be apportioned from the  
22 gross production tax levy imposed pursuant to Section  
23 1001 of this title on gas to the Revenue Stabilization  
24 Fund created by ~~Section 1 of this act~~ Section 34.102



1           of Title 62 of the Oklahoma Statutes, the amount of  
2           revenue, if any, which exceeds the moving five-year  
3           average amount for natural gas and/or casinghead gas  
4           as defined pursuant to paragraph 1 of subsection A of  
5           this section,

6           b.   until the apportionment to the General Revenue Fund  
7           equals the moving five-year average amount for gas as  
8           prescribed by paragraph 1 of subsection A of this  
9           section, fifty percent (50%) shall be paid to the  
10          State Treasurer to be placed in the General Revenue  
11          Fund of the state and used for the general expense of  
12          state government, to be paid out pursuant to direct  
13          appropriation by the Legislature,

14          c.   before any other apportionment of revenue has been  
15          made pursuant to this paragraph, twenty-five percent  
16          (25%) of the sum collected from natural gas and/or  
17          casinghead gas shall be paid to the various county  
18          treasurers to be credited to the County Highway Fund  
19          as follows: Each county shall receive a proportionate  
20          share of the funds available based upon the proportion  
21          of the total value of production from such county in  
22          the corresponding month of the preceding year, and

23          d.   before any other apportionment of revenue has been  
24          made pursuant to this paragraph, twenty-five percent

1 (25%) shall be allocated to each county as provided  
2 for in subparagraph c of this paragraph and shall be  
3 apportioned on an average daily attendance per capita  
4 distribution basis, as certified by the State  
5 Superintendent of Public Instruction, to the school  
6 districts of the county where such pupils attend  
7 school regardless of residence of such pupil, provided  
8 the school district makes an ad valorem tax levy of  
9 fifteen (15) mills for the current year and maintains  
10 twelve (12) years of instruction;

11 6. For all monies collected from the tax levied on oil at a tax  
12 rate of seven percent (7%) pursuant to the provisions of subsection  
13 B of Section 1001 of this title:

14 a. there shall be apportioned from the gross production  
15 tax levy imposed pursuant to Section 1001 of this  
16 title on oil to the Revenue Stabilization Fund created  
17 by ~~Section 1 of this act~~ Section 34.102 of Title 62 of  
18 the Oklahoma Statutes, after the applicable maximum  
19 amount prescribed by subsection C of this section has  
20 been deposited to the funds therein specified, the  
21 amount of revenue, if any, which would otherwise be  
22 apportioned to the General Revenue Fund and which  
23 exceeds the moving five-year average amount for oil as  
24

1 defined pursuant to paragraph 2 of subsection A of  
2 this section,

3 b. before any other apportionment of revenue has been  
4 made pursuant to this paragraph, twenty-five and  
5 seventy-two one-hundredths percent (25.72%) shall be  
6 paid to the State Treasurer to be placed in the Common  
7 Education Technology Revolving Fund created in Section  
8 34.90 of Title 62 of the Oklahoma Statutes,

9 c. before any other apportionment of revenue has been  
10 made pursuant to this paragraph, twenty-five and  
11 seventy-two one-hundredths percent (25.72%) shall be  
12 paid to the State Treasurer to be placed in the Higher  
13 Education Capital Revolving Fund created in Section  
14 34.91 of Title 62 of the Oklahoma Statutes,

15 d. before any other apportionment of revenue has been  
16 made pursuant to this paragraph, twenty-five and  
17 seventy-two one-hundredths percent (25.72%) shall be  
18 paid to the State Treasurer to be placed in the  
19 Oklahoma Student Aid Revolving Fund created in Section  
20 34.92 of Title 62 of the Oklahoma Statutes,

21 e. before any other apportionment of revenue has been  
22 made pursuant to this paragraph, three and seven  
23 hundred forty-five one-thousandths percent (3.745%)  
24 shall be distributed to the various counties of the

1 state for deposit into the County Bridge and Road  
2 Improvement Fund of each county based on a formula  
3 developed by the Department of Transportation and  
4 approved by the Department of Transportation County  
5 Advisory Board created pursuant to Section 302.1 of  
6 Title 69 of the Oklahoma Statutes to be used for the  
7 purposes set forth in the County Bridge and Road  
8 Improvement Act. The formula shall be similar to the  
9 formula currently used for the distribution of monies  
10 in the County Bridge Program funds, but shall also  
11 take into consideration the effect of the terrain and  
12 traffic volume as related to county road improvement  
13 and maintenance costs,

14 f. before any other apportionment of revenue has been  
15 made pursuant to this paragraph, four and twenty-eight  
16 one-hundredths percent (4.28%) shall be paid to the  
17 State Treasurer to be apportioned to:

18 (1) the following sources and in the following  
19 amounts through the fiscal year ending June 30,  
20 2019:

21 (a) thirty-three and one-third percent (33 1/3%)  
22 to the Oklahoma Tourism and Recreation  
23 Department Capital Expenditure Revolving  
24

1 Fund created pursuant to Section 2254.1 of  
2 Title 74 of the Oklahoma Statutes,

3 (b) thirty-three and one-third percent (33 1/3%)  
4 to the Oklahoma Conservation Commission  
5 Infrastructure Revolving Fund created  
6 pursuant to Section 3-2-110 of Title 27A of  
7 the Oklahoma Statutes, and

8 (c) thirty-three and one-third percent (33 1/3%)  
9 to the Community Water Infrastructure  
10 Development Revolving Fund created pursuant  
11 to Section 1085.7A of Title 82 of the  
12 Oklahoma Statutes, and

13 (2) the Oklahoma Water Resources Board Rural Economic  
14 Action Plan Water Projects Fund for the fiscal  
15 year beginning July 1, 2019, and for each fiscal  
16 year thereafter,

17 g. before any other apportionment of revenue has been  
18 made pursuant to this paragraph, seven and fourteen  
19 one-hundredths percent (7.14%) of the sum collected  
20 from oil shall be paid to the various county  
21 treasurers, to be credited to the County Highway Fund  
22 as follows: Each county shall receive a proportionate  
23 share of the funds available based upon the proportion  
24

1 of the total value of production from such county in  
2 the corresponding month of the preceding year,

3 h. before any other apportionment of revenue has been  
4 made pursuant to this paragraph, seven and fourteen  
5 one-hundredths percent (7.14%) shall be allocated to  
6 each county as provided in subparagraph g of this  
7 paragraph and shall be apportioned, on an average  
8 daily attendance per capita distribution basis, as  
9 certified by the State Superintendent of Public  
10 Instruction, to the school districts of the county  
11 where such pupils attend school regardless of  
12 residence of such pupil, provided the school district  
13 makes an ad valorem tax levy of fifteen (15) mills for  
14 the current year and maintains twelve (12) years of  
15 instruction, and

16 i. before any other apportionment of revenue has been  
17 made pursuant to this paragraph, five hundred thirty-  
18 five one-thousandths percent (0.535%) of the levy  
19 shall be transmitted by the Oklahoma Tax Commission to  
20 the Statewide Circuit Engineering District Revolving  
21 Fund as created in Section 687.2 of Title 69 of the  
22 Oklahoma Statutes;

1           7. For all monies collected from the tax levied on oil at a tax  
2 rate of four percent (4%) pursuant to the provisions of subsection B  
3 of Section 1001 of this title:

4           a. there shall be apportioned from the gross production  
5 tax levy imposed pursuant to Section 1001 of this  
6 title on oil to the Revenue Stabilization Fund created  
7 by ~~Section 1 of this act~~ Section 34.102 of Title 62 of  
8 the Oklahoma Statutes, after the applicable maximum  
9 amount prescribed by subsection C of this section has  
10 been deposited to the funds therein specified, the  
11 amount of revenue, if any, which would otherwise be  
12 apportioned to the General Revenue Fund and which  
13 exceeds the moving five-year average amount for oil as  
14 defined pursuant to paragraph 2 of subsection A of  
15 this section,

16           b. before any other apportionment of revenue has been  
17 made pursuant to this paragraph, twenty-two and one-  
18 half percent (22.5%) shall be paid to the State  
19 Treasurer to be placed in the Common Education  
20 Technology Revolving Fund created in Section 34.90 of  
21 Title 62 of the Oklahoma Statutes,

22           c. before any other apportionment of revenue has been  
23 made pursuant to this paragraph, twenty-two and one-  
24 half percent (22.5%) shall be paid to the State

1           Treasurer to be placed in the Higher Education Capital  
2           Revolving Fund created in Section 34.91 of Title 62 of  
3           the Oklahoma Statutes,

4           d.   before any other apportionment of revenue has been  
5           made pursuant to this paragraph, twenty-two and one-  
6           half percent (22.5%) shall be paid to the State  
7           Treasurer to be placed in the Oklahoma Student Aid  
8           Revolving Fund created in Section 34.92 of Title 62 of  
9           the Oklahoma Statutes,

10          e.   before any other apportionment of revenue has been  
11          made pursuant to this paragraph, three and twenty-  
12          eight one-hundredths percent (3.28%) shall be  
13          distributed to the various counties of the state for  
14          deposit into the County Bridge and Road Improvement  
15          Fund of each county based on a formula developed by  
16          the Department of Transportation and approved by the  
17          Department of Transportation County Advisory Board  
18          created pursuant to Section 302.1 of Title 69 of the  
19          Oklahoma Statutes to be used for the purposes set  
20          forth in the County Bridge and Road Improvement Act.  
21          The formula shall be similar to the formula currently  
22          used for the distribution of monies in the County  
23          Bridge Program funds, but shall also take into  
24          consideration the effect of the terrain and traffic



1 volume as related to county road improvement and  
2 maintenance costs,

3 f. before any other apportionment of revenue has been  
4 made pursuant to this paragraph, three and seventy-  
5 five one-hundredths percent (3.75%) shall be paid to  
6 the State Treasurer to be apportioned to:

7 (1) the following sources and in the following  
8 amounts through the fiscal year ending June 30,  
9 2019:

10 (a) thirty-three and one-third percent (33 1/3%)  
11 to the Oklahoma Tourism and Recreation  
12 Department Capital Expenditure Revolving  
13 Fund created pursuant to Section 2254.1 of  
14 Title 74 of the Oklahoma Statutes,

15 (b) thirty-three and one-third percent (33 1/3%)  
16 to the Oklahoma Conservation Commission  
17 Infrastructure Revolving Fund created  
18 pursuant to Section 3-2-110 of Title 27A of  
19 the Oklahoma Statutes, and

20 (c) thirty-three and one-third percent (33 1/3%)  
21 to the Community Water Infrastructure  
22 Development Revolving Fund created pursuant  
23 to Section 1085.7A of Title 82 of the  
24 Oklahoma Statutes, and

1 (2) the Oklahoma Water Resources Board Rural Economic  
2 Action Plan Water Projects Fund for the fiscal  
3 year beginning July 1, 2019, and for each fiscal  
4 year thereafter,

5 g. before any other apportionment of revenue has been  
6 made pursuant to this paragraph, twelve and one-half  
7 percent (12.5%) of the sum collected from oil shall be  
8 paid to the various county treasurers, to be credited  
9 to the County Highway Fund as follows: Each county  
10 shall receive a proportionate share of the funds  
11 available based upon the proportion of the total value  
12 of production from such county in the corresponding  
13 month of the preceding year,

14 h. before any other apportionment of revenue has been  
15 made pursuant to this paragraph, twelve and one-half  
16 percent (12.5%) shall be allocated to each county as  
17 provided in subparagraph g of this paragraph and shall  
18 be apportioned on an average daily attendance per  
19 capita distribution basis, as certified by the State  
20 Superintendent of Public Instruction, to the school  
21 districts of the county where such pupils attend  
22 school regardless of residence of such pupil, provided  
23 the school district makes an ad valorem tax levy of  
24

1 fifteen (15) mills for the current year and maintains  
2 twelve (12) years of instruction, and

- 3 i. before any other apportionment of revenue has been  
4 made pursuant to this paragraph, forty-seven one-  
5 hundredths percent (0.47%) of the levy shall be  
6 transmitted by the Tax Commission to the Statewide  
7 Circuit Engineering District Revolving Fund as created  
8 in Section 687.2 of Title 69 of the Oklahoma Statutes;

9 8. For all monies collected from the tax levied on oil at a tax  
10 rate of one percent (1%) pursuant to the provisions of subsection B  
11 of Section 1001 of this title:

- 12 a. fifty percent (50%) of the sum collected shall be paid  
13 to the various county treasurers, to be credited to  
14 the County Highway Fund as follows: Each county shall  
15 receive a proportionate share of the funds available  
16 based upon the proportion of the total value of  
17 production from such county in the corresponding month  
18 of the preceding year, and

- 19 b. fifty percent (50%) shall be allocated to each county  
20 as provided for in subparagraph a of this paragraph  
21 and shall be apportioned on an average daily  
22 attendance per capita distribution basis, as certified  
23 by the State Superintendent of Public Instruction, to  
24 the school districts of the county where such pupils

1 attend school regardless of residence of such pupil,  
2 provided the school district makes an ad valorem tax  
3 levy of fifteen (15) mills for the current year and  
4 maintains twelve (12) years of instruction;

5 9. For all monies collected from the tax levied on oil at a tax  
6 rate of two percent (2%) pursuant to the provisions of subparagraph  
7 c of paragraph 3 of subsection B of Section 1001 of this title:

- 8 a. there shall be apportioned from the gross production  
9 tax levy imposed pursuant to Section 1001 of this  
10 title on oil to the Revenue Stabilization Fund created  
11 by ~~Section 1 of this act~~ Section 34.102 of Title 62 of  
12 the Oklahoma Statutes, the amount of revenue, if any,  
13 which exceeds the moving five-year average amount for  
14 oil as defined pursuant to paragraph 2 of subsection A  
15 of this section,
- 16 b. until the apportionment to the General Revenue Fund  
17 equals the moving five-year average amount for oil as  
18 prescribed by paragraph 2 of subsection A of this  
19 section, fifty percent (50%) shall be paid to the  
20 State Treasurer to be placed in the General Revenue  
21 Fund of the state and used for the general expense of  
22 state government, to be paid out pursuant to direct  
23 appropriation by the Legislature,

1 c. before any other apportionment of revenue has been  
2 made pursuant to this paragraph, twenty-five percent  
3 (25%) of the sum collected from oil shall be paid to  
4 the various county treasurers, to be credited to the  
5 County Highway Fund as follows: Each county shall  
6 receive a proportionate share of the funds available  
7 based upon the proportion of the total value of  
8 production from such county in the corresponding month  
9 of the preceding year, and

10 d. before any other apportionment of revenue has been  
11 made pursuant to this paragraph, twenty-five percent  
12 (25%) shall be allocated to each county as provided in  
13 subparagraph c of this paragraph and shall be  
14 apportioned on an average daily attendance per capita  
15 distribution basis, as certified by the State  
16 Superintendent of Public Instruction, to the school  
17 districts of the county where such pupils attend  
18 school regardless of residence of such pupil, provided  
19 the school district makes an ad valorem tax levy of  
20 fifteen (15) mills for the current year and maintains  
21 twelve (12) years of instruction.

22 C. Provided, notwithstanding any other provision of this  
23 section, the total amounts deposited to the Common Education  
24 Technology Revolving Fund, the Higher Education Capital Revolving

1 Fund, the Oklahoma Student Aid Revolving Fund, the Rural Economic  
2 Action Plan Water Projects Fund, the Oklahoma Tourism and Recreation  
3 Department Capital Expenditure Revolving Fund, the Oklahoma  
4 Conservation Commission Infrastructure Revolving Fund and the  
5 Community Water Infrastructure Development Revolving Fund pursuant  
6 to paragraphs 6 and 7 of subsection B of this section shall not  
7 exceed One Hundred Fifty Million Dollars (\$150,000,000.00) in any  
8 fiscal year. Except as otherwise provided in this subsection, all  
9 sums in excess of One Hundred Fifty Million Dollars  
10 (\$150,000,000.00) in any fiscal year which would otherwise be  
11 deposited in such funds shall be apportioned by the Oklahoma Tax  
12 Commission to the General Revenue Fund of the state.

13 D. Beginning July 1, 2018, prior to any apportionment made  
14 pursuant to subsection B of this section, including any  
15 apportionment to the Revenue Stabilization Fund, five percent (5%)  
16 of the gross production tax levied and collected pursuant to  
17 subsection B of Section 1001 of this title shall be apportioned to  
18 the Revenue Replacement Endowment Fund, if creation of such fund is  
19 approved upon certification of election results favoring passage of  
20 the Constitutional Amendment proposed in Senate Joint Resolution No.  
21 of the 1st Session of the 56th Oklahoma Legislature.

22 SECTION 2. This act shall become effective upon certification  
23 of election results favoring passage of the Constitutional Amendment  
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1 proposed in Senate Joint Resolution No. \_\_\_ of the 1st Session of the  
2 56th Oklahoma Legislature.

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