

1 **SENATE FLOOR VERSION**

2 March 1, 2017

3 COMMITTEE SUBSTITUTE  
4 FOR

5 SENATE BILL NO. 705

By: Fields and Pederson of the  
Senate

6 and

7 Wright of the House

8  
9 [ aircraft excise tax - distribution of revenue -  
10 emergency ]

11  
12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. AMENDATORY 68 O.S. 2011, Section 6005, as  
14 amended by Section 1, Chapter 347, O.S.L. 2015 (68 O.S. Supp. 2016,  
15 Section 6005), is amended to read as follows:

16 Section 6005. A. For fiscal years beginning prior to July 1,  
17 1999, all revenues derived pursuant to the provisions of Sections  
18 6001 through 6007 of this title shall be paid monthly by the  
19 Oklahoma Tax Commission to the State Treasurer and placed to the  
20 credit of the General Revenue Fund to be paid out pursuant to direct  
21 appropriation by the Legislature.

22 B. 1. For the fiscal year beginning July 1, 1999, fifty  
23 percent (50%) of all revenues derived pursuant to the provisions of  
24 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, one hundred  
7 percent (100%) of the revenues derived pursuant to the provisions of  
8 Sections 6001 through 6007 of this title shall be paid monthly by  
9 the Tax Commission to the State Treasurer and shall be placed to the  
10 credit of the Oklahoma Aeronautics Commission Revolving Fund.

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

22 4. For the fiscal year beginning July 1, 2016, and for each  
23 fiscal year thereafter, the first Six Million Dollars  
24 (\$6,000,000.00) of the revenues each fiscal year derived pursuant to

1 the provisions of Sections 6001 through 6007 of this title shall be  
2 paid by the Tax Commission to the State Treasurer and placed to the  
3 credit of the Oklahoma Aeronautics Commission Revolving Fund, and  
4 all such revenues derived each fiscal year in excess of Six Million  
5 Dollars (\$6,000,000.00) shall be paid by the Tax Commission to the  
6 State Treasurer and placed to the credit of the General Revenue Fund  
7 to be paid out pursuant to direct appropriation by the Legislature.

8 ~~SECTION 2. It being immediately necessary for the preservation~~  
9 ~~of the public peace, health or safety, an emergency is hereby~~  
10 ~~declared to exist, by reason whereof this act shall take effect and~~  
11 ~~be in full force from and after its passage and approval.~~

12 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS  
13 March 1, 2017 - DO PASS AS AMENDED  
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