

1 **SENATE FLOOR VERSION**

2 February 23, 2016

3 **AS AMENDED**

4 COMMITTEE SUBSTITUTE
5 FOR

6 SENATE BILL NO. 891

By: Mazzei

7 [public finance - "Oklahoma Revenue Stabilization
8 Fund Act" - Oklahoma Revenue Stabilization Fund -
9 specified certification - apportionment of tax
revenue - exception - noncodification - codification
- effective date]

10
11
12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. NEW LAW A new section of law not to be
14 codified in the Oklahoma Statutes reads as follows:

15 This act shall be cited and may be known as the "Oklahoma
16 Revenue Stabilization Fund Act".

17 SECTION 2. NEW LAW A new section of law to be codified
18 in the Oklahoma Statutes as Section 49A of Title 62, unless there is
19 created a duplication in numbering, reads as follows:

20 There is hereby created in the State Treasury a revolving fund
21 to be known and designated as the "Oklahoma Revenue Stabilization
22 Fund". The fund shall be a continuing fund, not subject to fiscal
23 year limitations and shall consist of:

1 1. The portion of the revenue derived from the tax levied
2 pursuant to Section 1001 of Title 68 of the Oklahoma Statutes which
3 is **determined pursuant to subsection B** of Section 3 of this act;

4 2. The portion of the revenue derived from the tax levied
5 pursuant to subsection E of Section 2355 of Title 68 of the Oklahoma
6 Statutes which is **determined pursuant to subsection B** of Section 3
7 of this act; and

8 3. Any amounts appropriated by the Legislature.

9 SECTION 3. NEW LAW A new section of law to be codified
10 in the Oklahoma Statutes as Section 49B of Title 62, unless there is
11 created a duplication in numbering, reads as follows:

12 A. In addition to any other duties prescribed by law, at the
13 meeting required by paragraph 1 of Section 23 of Article X of the
14 Oklahoma Constitution to be held in February of 2017, and each year
15 thereafter, the State Board of Equalization shall certify:

16 1. For the portion of revenue collections derived from the tax
17 levied pursuant to Section 1001 of Title 68 of the Oklahoma
18 Statutes, which would otherwise be apportioned to the General
19 Revenue Fund, the average annual amount of actual revenue
20 apportioned for the previous five (5) fiscal years; and

21 2. For the portion of revenue collections derived from the tax
22 levied pursuant to subsection E of Section 2355 of Title 68 the
23 Oklahoma Statutes, which would otherwise be apportioned to the
24

1 General Revenue Fund, the average annual amount of actual revenue
2 apportioned for the previous five (5) fiscal years.

3 B. If the amount of revenue available for apportionment for the
4 next ensuing fiscal year exceeds the amounts certified pursuant to
5 either paragraph 1 or 2 of subsection A of this section by more than
6 ten percent (10%), such amount or amounts in excess of ten percent
7 (10%) shall not be appropriated in the next ensuing fiscal year and
8 shall be deposited to the credit of the Revenue Stabilization Fund.

9 SECTION 4. AMENDATORY 68 O.S. 2011, Section 1004, as
10 last amended by Section 3, Chapter 346, O.S.L. 2014 (68 O.S. Supp.
11 2015, Section 1004), is amended to read as follows:

12 Section 1004. A. Beginning July 1, 2002, except as otherwise
13 provided in Section 3 of this act, the gross production tax provided
14 for in Section 1001 of this title is hereby levied and shall be
15 collected and apportioned as follows:

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

18 a. eighty-five and seventy-two one-hundredths percent
19 (85.72%) shall be paid to the State Treasurer of the
20 state to be placed in the General Revenue Fund of the
21 state and used for the general expense of state
22 government, to be paid out pursuant to direct
23 appropriation by the Legislature,

24

1 b. seven and fourteen one-hundredths percent (7.14%) of
2 the sum collected from natural gas and/or casinghead
3 gas or asphalt or ores bearing uranium, lead, zinc,
4 jack, gold, silver or copper shall be paid to the
5 various county treasurers to be credited to the County
6 Highway Fund as follows: Each county shall receive a
7 proportionate share of the funds available based upon
8 the proportion of the total value of production from
9 such county in the corresponding month of the
10 preceding year, and

11 c. seven and fourteen one-hundredths percent (7.14%)
12 shall be allocated to each county as provided for in
13 subparagraph b 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 2. For all monies collected from the tax levied on natural gas
23 and/or casinghead gas at a tax rate of seven percent (7%) pursuant
24 to the provisions of subsection B of Section 1001 of this title:

1 a. eighty-five and seventy-two one-hundredths percent
2 (85.72%) shall be paid to the State Treasurer of the
3 state to be placed in the General Revenue Fund of the
4 state and used for the general expense of state
5 government, to be paid out pursuant to direct
6 appropriation by the Legislature,

7 b. seven and fourteen one-hundredths percent (7.14%) of
8 the sum collected from natural gas and/or casinghead
9 gas shall be paid to the various county treasurers to
10 be credited to the County Highway Fund as follows:

11 Each county shall receive a proportionate share of the
12 funds available based upon the proportion of the total
13 value of production from such county in the
14 corresponding month of the preceding year, and

15 c. seven and fourteen one-hundredths percent (7.14%)
16 shall be allocated to each county as provided for in
17 subparagraph b of this paragraph and shall be
18 apportioned, on an average daily attendance per capita
19 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;

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

6 a. seventy-five percent (75%) shall be paid to the State
7 Treasurer of the state to be placed in the General
8 Revenue Fund of the state and used for the general
9 expense of state government, to be paid out pursuant
10 to direct appropriation by the Legislature,

11 b. twelve and one-half percent (12.5%) of the sum
12 collected from natural gas and/or casinghead gas shall
13 be paid to the various county treasurers to be
14 credited to the County Highway Fund as follows: Each
15 county shall receive a proportionate share of the
16 funds available based upon the proportion of the total
17 value of production from such county in the
18 corresponding month of the preceding year, and

19 c. twelve and one-half percent (12.5%) shall be allocated
20 to each county as provided for in subparagraph b of
21 this paragraph and shall be apportioned, on an average
22 daily attendance per capita distribution basis, as
23 certified by the State Superintendent of Public
24 Instruction to the school districts of the county

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

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

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

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

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

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

7 a. fifty percent (50%) shall be paid to the State

8 Treasurer to be placed in the General Revenue Fund of
9 the state and used for the general expense of state
10 government, to be paid out pursuant to direct
11 appropriation by the Legislature,

12 b. twenty-five percent (25%) of the sum collected from
13 natural gas and/or casinghead gas shall be paid to the
14 various county treasurers to be credited to the County
15 Highway Fund as follows: Each county shall receive a
16 proportionate share of the funds available based upon
17 the proportion of the total value of production from
18 such county in the corresponding month of the
19 preceding year, and

20 c. twenty-five percent (25%) shall be allocated to each
21 county as provided for in subparagraph b of this
22 paragraph and shall be apportioned on an average daily
23 attendance per capita distribution basis, as certified
24 by the State Superintendent of Public Instruction, to

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

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

9 a. twenty-five and seventy-two one-hundredths percent
10 (25.72%) shall be paid to the State Treasurer to be
11 placed in the Common Education Technology Revolving
12 Fund created in Section 34.90 of Title 62 of the
13 Oklahoma Statutes,

14 b. twenty-five and seventy-two one-hundredths percent
15 (25.72%) shall be paid to the State Treasurer to be
16 placed in the Higher Education Capital Revolving Fund
17 created in Section 34.91 of Title 62 of the Oklahoma
18 Statutes,

19 c. twenty-five and seventy-two one-hundredths percent
20 (25.72%) shall be paid to the State Treasurer to be
21 placed in the Oklahoma Student Aid Revolving Fund
22 created in Section 34.92 of Title 62 of the Oklahoma
23 Statutes,

24

1 d. three and seven hundred forty-five one-thousandths
2 percent (3.745%) shall be distributed to the various
3 counties of the state for deposit into the County
4 Bridge and Road Improvement Fund of each county based
5 on a formula developed by the Department of
6 Transportation and approved by the Department of
7 Transportation County Advisory Board created pursuant
8 to Section 302.1 of Title 69 of the Oklahoma Statutes
9 to be used for the purposes set forth in the County
10 Bridge and Road Improvement Act. The formula shall be
11 similar to the formula currently used for the
12 distribution of monies in the County Bridge Program
13 funds, but shall also take into consideration the
14 effect of the terrain and traffic volume as related to
15 county road improvement and maintenance costs,

16 e. four and twenty-eight one-hundredths percent (4.28%)
17 shall be paid to the State Treasurer to be apportioned
18 to:

19 (1) the following sources and in the following
20 amounts through the fiscal year ending June 30,
21 2016:

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

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, 2016, and for each fiscal
16 year thereafter,

17 f. seven and fourteen one-hundredths percent (7.14%) of
18 the sum collected from oil shall be paid to the
19 various county treasurers, to be credited to the
20 County Highway Fund as follows: Each county shall
21 receive a proportionate share of the funds available
22 based upon the proportion of the total value of
23 production from such county in the corresponding month
24 of the preceding year,

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

12 h. five hundred thirty-five one-thousandths percent
13 (0.535%) of the levy shall be transmitted by the
14 Oklahoma Tax Commission to the Statewide Circuit
15 Engineering District Revolving Fund as created in
16 Section 687.2 of Title 69 of the Oklahoma Statutes;

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

20 a. twenty-two and one-half percent (22.5%) shall be paid
21 to the State Treasurer to be placed in the Common
22 Education Technology Revolving Fund created in Section
23 34.90 of Title 62 of the Oklahoma Statutes,
24

1 b. twenty-two and one-half percent (22.5%) shall be paid
2 to the State Treasurer to be placed in the Higher
3 Education Capital Revolving Fund created in Section
4 34.91 of Title 62 of the Oklahoma Statutes,

5 c. twenty-two and one-half percent (22.5%) shall be paid
6 to the State Treasurer to be placed in the Oklahoma
7 Student Aid Revolving Fund created in Section 34.92 of
8 Title 62 of the Oklahoma Statutes,

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

1 e. three and seventy-five one-hundredths percent (3.75%)
2 shall be paid to the State Treasurer to be apportioned
3 to:

4 (1) the following sources and in the following
5 amounts through the fiscal year ending June 30,
6 2016:

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

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

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

22 (2) the Oklahoma Water Resources Board Rural Economic
23 Action Plan Water Projects Fund for the fiscal
24

1 year beginning July 1, 2016, and for each fiscal
2 year thereafter,

3 f. twelve and one-half percent (12.5%) of the sum
4 collected from oil shall be paid to the various county
5 treasurers, to be credited to the County Highway Fund
6 as follows: Each county shall receive a proportionate
7 share of the funds available based upon the proportion
8 of the total value of production from such county in
9 the corresponding month of the preceding year,

10 g. twelve and one-half percent (12.5%) shall be allocated
11 to each county as provided in subparagraph f of this
12 paragraph and shall be apportioned on an average daily
13 attendance per capita distribution basis, as certified
14 by the State Superintendent of Public Instruction, to
15 the school districts of the county where such pupils
16 attend school regardless of residence of such pupil,
17 provided the school district makes an ad valorem tax
18 levy of fifteen (15) mills for the current year and
19 maintains twelve (12) years of instruction, and

20 h. forty-seven one-hundredths percent (0.47%) of the levy
21 shall be transmitted by the Tax Commission to the
22 Statewide Circuit Engineering District Revolving Fund
23 as created in Section 687.2 of Title 69 of the
24 Oklahoma Statutes;

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

4 a. fifty percent (50%) of the sum collected shall be paid
5 to the various county treasurers, to be credited to
6 the County Highway Fund as follows: Each county shall
7 receive a proportionate share of the funds available
8 based upon the proportion of the total value of
9 production from such county in the corresponding month
10 of the preceding year, and

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

21 9. For all monies collected from the tax levied on oil at a tax
22 rate of two percent (2%) pursuant to the provisions of subparagraph
23 c of paragraph 3 of subsection B of Section 1001 of this title:
24

- 1 a. fifty percent (50%) shall be paid to the State
2 Treasurer to be placed in the General Revenue Fund of
3 the state and used for the general expense of state
4 government, to be paid out pursuant to direct
5 appropriation by the Legislature,
- 6 b. twenty-five percent (25%) of the sum collected from
7 oil shall be paid to the various county treasurers, to
8 be credited to the County Highway Fund as follows:
9 Each county shall receive a proportionate share of the
10 funds available based upon the proportion of the total
11 value of production from such county in the
12 corresponding month of the preceding year, and
- 13 c. twenty-five percent (25%) shall be allocated to each
14 county as provided in subparagraph b of this paragraph
15 and shall be apportioned on an average daily
16 attendance per capita distribution basis, as certified
17 by the State Superintendent of Public Instruction, to
18 the school districts of the county where such pupils
19 attend school regardless of residence of such pupil,
20 provided the school district makes an ad valorem tax
21 levy of fifteen (15) mills for the current year and
22 maintains twelve (12) years of instruction.

23 B. Provided, notwithstanding any other provision of this
24 section, the total amounts deposited to the Common Education

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

14 SECTION 5. AMENDATORY 68 O.S. 2011, Section 2352, as
15 last amended by Section 1, Chapter 253, O.S.L. 2013 (68 O.S. Supp.
16 2015, Section 2352), is amended to read as follows:

17 Section 2352. It is hereby declared to be the purpose of
18 Section 2351 et seq. of this title to provide revenue for general
19 governmental functions of state government; and, for that purpose
20 and to that end, it is expressly declared that the revenue derived
21 herefrom and penalties and interest thereon, subject to the
22 apportionment requirements for the Rebuilding Oklahoma Access and
23 Driver Safety Fund, the Oklahoma Tourism and Passenger Rail
24 Revolving Fund and the Public Transit Revolving Fund to be derived

1 from income tax revenue that would otherwise be apportioned to the
2 General Revenue Fund as provided by Section 1521 of Title 69 of the
3 Oklahoma Statutes, subject to the apportionment requirements for the
4 Oklahoma Tax Commission and Office of Management and Enterprise
5 Services Joint Computer Enhancement Fund provided by Section 265 of
6 this title, ~~and subject to the apportionment requirements for the~~
7 ~~Oklahoma State Capitol Building Repair and Restoration Fund provided~~
8 ~~by Section 4 of this act~~, shall be distributed as follows:

9 1. For the fiscal year beginning July 1, 2002, the first Five
10 Million Eight Hundred Thousand Dollars (\$5,800,000.00) of revenue
11 derived pursuant to the provisions of subsections A, B and E of
12 Section 2355 of this title shall be apportioned to the Education
13 Reform Revolving Fund. The remainder of such revenue for the fiscal
14 year beginning July 1, 2002, and all such revenue for each fiscal
15 year thereafter shall be apportioned monthly as follows:

16 a. (1) the following amounts shall be paid to the State
17 Treasurer to be placed to the credit of the
18 General Revenue Fund of the state for such fiscal
19 year for the support of the state government to
20 be paid out only pursuant to appropriation by the
21 Legislature:

Fiscal Year	Amount
FY 2003 and FY 2004	87.12%
FY 2005	86.91%

1	FY 2006	86.66%
2	FY 2007	86.16%
3	FY 2008 and each fiscal	
4	year thereafter	85.66%

(2) in the event that additional monies are necessary pursuant to paragraph 3 of this section, such additional monies shall be deducted in the proportion determined by the State Board of Equalization pursuant to paragraph 3 of Section 2355.1B of this title from the monies apportioned to the General Revenue Fund,

b. for FY 2003 and each fiscal year thereafter, eight and thirty-four one-hundredths percent (8.34%) shall be paid to the State Treasurer to be placed to the credit of the Education Reform Revolving Fund,

c. the following amounts shall be paid to the State Treasurer to be placed to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund:

Fiscal Year	Amount
FY 2003 and FY 2004	3.54%
FY 2005	3.75%
FY 2006	4.0%
FY 2007	4.5%

1 FY 2008 and each fiscal
2 year thereafter 5.0%

3 d. for FY 2003 and each fiscal year thereafter, one
4 percent (1%) shall be placed to the credit of the Ad
5 Valorem Reimbursement Fund;

6 2. Beginning July 1, 2003, for any period of time as certified
7 by the Oklahoma Development Finance Authority and the Oklahoma
8 Department of Commerce to be necessary for the repayment of
9 obligations issued by the Oklahoma Development Finance Authority
10 pursuant to Section 3654 of this title if the other sources of
11 revenue paid to or apportioned to the Quality Jobs Program Incentive
12 Leverage Fund are not adequate, including the proceeds from payment
13 pursuant to the guaranty required by subsection M of Section 3654 of
14 this title, an amount certified by the Oklahoma Development Finance
15 Authority to the Oklahoma Tax Commission shall be apportioned to the
16 Quality Jobs Program Incentive Leverage Fund before any other
17 apportionments are made as otherwise authorized by this paragraph.
18 The Oklahoma Development Finance Authority shall certify to the
19 Oklahoma Tax Commission the time as of which the revenue authorized
20 for apportionment pursuant to this paragraph is no longer required.
21 After the certification, the revenue derived from the income tax
22 shall be apportioned in the manner otherwise provided by this
23 section. Except as otherwise provided by this paragraph, for the
24 fiscal year beginning July 1, 2002, the first Forty-One Million One

1 Hundred Ninety Thousand Eight Hundred Dollars (\$41,190,800.00) of
2 revenue derived pursuant to the provisions of subsections D and E of
3 Section 2355 of this title shall be apportioned to the Education
4 Reform Revolving Fund. ~~The~~ Except as otherwise provided in Section
5 3 of this act, the remainder of such revenue for the fiscal year
6 beginning July 1, 2002, and all such revenue for each fiscal year
7 thereafter, subject to the apportionment requirements for the
8 Oklahoma Tax Commission and Office of Management and Enterprise
9 Services Joint Computer Enhancement Fund provided by Section 265 of
10 this title, shall be apportioned monthly as follows:

11 a. the following amounts shall be paid to the State
12 Treasurer to be placed to the credit of the General
13 Revenue Fund of the state for such fiscal year for the
14 support of the state government to be paid out only
15 pursuant to appropriation by the Legislature:

Fiscal Year	Amount
FY 2003 and FY 2004	78.96%
FY 2005	78.75%
FY 2006	78.50%
FY 2007	78.0%
FY 2008 and each fiscal year thereafter	77.50%

23 b. for FY 2003 and each fiscal year thereafter, sixteen
24 and five-tenths percent (16.5%) shall be paid to the

1 State Treasurer to be placed to the credit of the
2 Education Reform Revolving Fund of the State
3 Department of Education,

4 c. the following amounts shall be paid to the State
5 Treasurer to be placed to the credit of the Teachers'
6 Retirement System Dedicated Revenue Revolving Fund:

7 Fiscal Year	Amount
8 FY 2003 and FY 2004	3.54%
9 FY 2005	3.75%
10 FY 2006	4.0%
11 FY 2007	4.5%
12 FY 2008 and each fiscal	
13 year thereafter	5.0%

14 d. for FY 2003 and each fiscal year thereafter, one
15 percent (1%) shall be placed to the credit of the Ad
16 Valorem Reimbursement Fund; and

17 3. During the first fiscal year after the State Board of
18 Equalization has made a determination as provided in Section 2355.1B
19 of this title, regarding a baseline amount of revenue apportioned
20 pursuant to subparagraph c of paragraph 1 of this section, and for
21 each fiscal year thereafter, in no event shall monies apportioned
22 pursuant to subparagraph c of paragraph 1 of this section, paragraph
23 3 of Section 1353 of this title and paragraph 3 of Section 1403 of
24 this title be less than such baseline amount.

1 SECTION 6. This act shall become effective November 1, 2016.

2 COMMITTEE REPORT BY: COMMITTEE ON FINANCE
3 February 23, 2016 - DO PASS AS AMENDED
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24