

**COMMITTEE AMENDMENT**  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend SB608 \_\_\_\_\_  
Of the printed Bill  
Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Adopted: \_\_\_\_\_

Amendment submitted by: Scott Fetgatter \_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

1 STATE OF OKLAHOMA

2 1st Session of the 58th Legislature (2021)

3 PROPOSED  
4 COMMITTEE SUBSTITUTE  
5 FOR ENGROSSED  
6 SENATE BILL NO. 608

By: Hall of the Senate

and

Fetgatter of the House

7  
8  
9  
10 PROPOSED COMMITTEE SUBSTITUTE

11 An Act relating to film production incentives;  
12 enacting the Filmed In Oklahoma Act of 2021; defining  
13 terms; creating rebate incentive; providing for  
14 administration of rebate incentives by Oklahoma Tax  
15 Commission and Oklahoma Department of Commerce;  
16 requiring annual report; providing for adoption of  
17 administrative rules; prescribing procedures for  
18 applications; imposing conditions and requirements  
19 for receipt of incentives; prohibiting receipt of  
20 incentive and exemption treatment for purposes of  
21 sales tax provisions; providing for approval or  
22 disapproval; prescribing procedures for payment of  
23 claims; imposing fiscal year limitations; providing  
24 for allocation of certain cap amount; requiring  
minimum expenditure amount; providing for allocation  
of excess amounts by fiscal year; providing for base  
incentive amounts for productions occurring within  
state; providing for additional incentive amounts;  
prescribing conditions related to certain additional  
incentive amounts; imposing requirement related to  
expenditures occurring within municipalities;  
providing for base incentive amounts for productions  
occurring out of state; providing for additional  
incentive amounts; prescribing conditions related to  
certain additional incentive amounts; providing for  
certain apprentice positions as condition for base  
incentive amount; prescribing number of apprentices

1 based on production expenditure amounts; requiring  
2 certain logo or alternative form of value with  
3 respect to productions; creating the Filmed In  
4 Oklahoma Program Revolving Fund; providing  
5 apportionment of revenues to fund; prescribing  
6 procedures for expenditure of funds; restricting  
7 payment of incentive amounts based on receipt of  
8 payments pursuant to the Compete with Canada Film  
9 Act; providing for termination of Filmed In Oklahoma  
10 Act of 2021; providing for payment of incentive  
11 amounts; amending 68 O.S. 2011, Section 2352, as last  
12 amended by Section 3, Chapter 15, O.S.L. 2020 (68  
13 O.S. Supp. 2020, Section 2352), which relates to  
14 apportionment of income tax revenues; providing for  
15 apportionment of revenues to Filmed In Oklahoma  
16 Program Revolving Fund; providing for codification;  
17 providing an effective date; and declaring an  
18 emergency.

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

20 SECTION 1. NEW LAW A new section of law to be codified  
21 in the Oklahoma Statutes as Section 3631 of Title 68, unless there  
22 is created a duplication in numbering, reads as follows:

23 This act shall be known and may be cited as the "Filmed In  
24 Oklahoma Act of 2021".

SECTION 2. NEW LAW A new section of law to be codified  
in the Oklahoma Statutes as Section 3632 of Title 68, unless there  
is created a duplication in numbering, reads as follows:

As used in the Filmed In Oklahoma Act of 2021:

1        1. "Above-the-line personnel" means producers, principal cast,  
2 screenwriters and directors who work on production of films or  
3 television series;

4        2. "Apprentice" means a person who works for a skilled or  
5 qualified person in order to learn a trade or profession for an  
6 agreed upon period of time. An apprentice may work in any of the  
7 trades recognized by the Oklahoma Department of Commerce as  
8 necessary for a film production;

9        3. "Crew" means any person who works on preproduction,  
10 principal photography, and postproduction, with the exception of  
11 above-the-line-personnel. The qualifying salary of above-the-line  
12 personnel may be included as crew if the salaries are paid to loan-  
13 out corporations and limited liability companies registered to do  
14 business in the State of Oklahoma or the salaries are paid to  
15 Oklahoma-based above-the-line personnel. The qualifying salary of  
16 above-the-line personnel shall not comprise more than twenty-five  
17 percent (25%) of total expenditures as defined in paragraph 5 of  
18 this section. For purposes of this paragraph, "Oklahoma-based"  
19 means a company or individual with an Oklahoma income tax  
20 requirement;

21        4. "Eligible television series" means a project if either  
22 seventy-five percent (75%) of the series season is shot within the  
23 state or, for an episodic television pilot, if more than seventy-  
24 five percent (75%) of the pilot is shot within the state. It shall

1 also include a production company that shoots at least seventy-five  
2 percent (75%) of main crew principal photography for three (3) films  
3 in this state within three (3) years or where the third film starts  
4 main crew principal photography within the three (3) year period;

5 5. "Expenditure" or "production cost" includes but is not  
6 limited to:

- 7 a. wages or salaries of persons who are residents of this  
8 state and who have earned income from working on a  
9 film in this state, including payments to personal  
10 services corporations with respect to the services of  
11 qualified performing artists, pursuant to the  
12 provisions of the Internal Revenue Code, 26 U.S.C.,  
13 Section 62(a)(2),
- 14 b. the cost of construction and operations, wardrobe,  
15 accessories and related services,
- 16 c. the cost of photography, sound synchronization,  
17 lighting and related services,
- 18 d. the cost of editing and related services,
- 19 e. rental of facilities and equipment,
- 20 f. other direct costs of producing a film, and
- 21 g. the wages and salaries of persons who are defined and  
22 registered as an Oklahoma Expatriate by the Office of  
23 the Oklahoma Film and Music Commission;

24

1       6. "Film" means a professional single media, multimedia program  
2 or feature, which is not child pornography as defined in subsection  
3 A of Section 1024.1 of Title 21 of the Oklahoma Statutes or obscene  
4 material as defined in paragraph 1 of subsection B of Section 1024.1  
5 of Title 21 of the Oklahoma Statutes, including, but not limited to,  
6 national advertising messages that are broadcast on a national  
7 affiliate or cable network, fixed on film or digital video, which  
8 can be viewed or reproduced and which is exhibited in theaters,  
9 licensed for exhibition by individual television stations, groups of  
10 stations, networks, cable television stations or other means or  
11 licensed for home viewing markets. The term shall also include  
12 filming for interactive and video gaming, including, but not limited  
13 to, green screen, motion capture and similar production techniques;

14       7. "Nonresident crew member" means a person who is not an  
15 Oklahoma resident, hired for a qualifying production project  
16 occurring within the state and who is subject to the payment of  
17 Oklahoma employment taxes;

18       8. "Production company" means a person, producer or company who  
19 produces film for exhibition in theaters, on television or  
20 elsewhere;

21       9. "Qualified production expenditure amount" means an  
22 expenditure defined pursuant to paragraph 5 of this section; and

23       10. "Qualified soundstage facility" means a state certified  
24 industry standard soundstage facility having not less than seven

1 thousand five hundred (7,500) square feet of combined soundstage  
2 space and with a total state rental cost to the production company  
3 equal to at least one percent (1%) of the qualifying Oklahoma  
4 expenditures with respect to a production.

5 SECTION 3. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 3633 of Title 68, unless there  
7 is created a duplication in numbering, reads as follows:

8 A. There is hereby created an incentive rebate program for  
9 certain film projects and eligible television series projects filmed  
10 or produced in Oklahoma who meet the requirements of this act.

11 B. The rebate program shall be administered by the Oklahoma  
12 Department of Commerce and the Oklahoma Tax Commission.

13 C. By October 1 of each year, the Oklahoma Department of  
14 Commerce shall submit an annual report to the Speaker of the House  
15 of Representatives, the President Pro Tempore of the Senate, the  
16 Chair of the Appropriations and Budget Committee of the House of  
17 Representatives and the Chair of the Appropriations Committee of the  
18 Senate detailing the program and incentive rebate payments.

19 D. The Oklahoma Department of Commerce and the Oklahoma Tax  
20 Commission may promulgate rules to implement the provisions of this  
21 act.

22 E. To be eligible for a rebate payment a production company  
23 shall:  
24

- 1        1. Submit an application and documentation to the Oklahoma  
2 Department of Commerce as required by the Department;
- 3        2. Have filed any Oklahoma tax returns and tax documents  
4 required by law;
- 5        3. Except for major studio productions, provide the name of the  
6 completion guarantor and a copy of the bond guaranteeing the  
7 project, or, if a film has not secured a completion bond, the  
8 production company shall provide evidence that all Oklahoma crew and  
9 local vendors have been paid and that there are no pending liens  
10 against the production company in this state;
- 11       4. Provide evidence of financing for production prior to the  
12 commencement of principal photography; and
- 13       5. Provide evidence of a certificate of general liability  
14 insurance with a minimum coverage of One Million Dollars  
15 (\$1,000,000.00) and a workers' compensation policy in compliance  
16 with law, which shall include coverage of employer's liability.
- 17       F. A production company shall not be eligible to receive both a  
18 rebate payment pursuant to the provisions of this act and an  
19 exemption from sales tax pursuant to the provisions of paragraph 23  
20 of Section 1357 of Title 68 of the Oklahoma Statutes. If a  
21 production company has received the exemption from sales taxes and  
22 submits a claim for rebate pursuant to the provisions of this act,  
23 the company shall be required to fully repay the amount of the  
24 exemption to the Tax Commission. A claim for a rebate shall include



1 documentation from the Tax Commission that repayment has been made  
2 as required in this subsection or shall include an affidavit from  
3 the production company that the company has not received an  
4 exemption from sales tax pursuant to the provisions of paragraph 23  
5 of Section 1357 of Title 68 of the Oklahoma Statutes.

6 G. The Department of Commerce shall approve or disapprove all  
7 claims for rebate and shall notify the Tax Commission subject to the  
8 limitations set forth in Section 4 of this act. Upon notification  
9 of approval from the Department, the Commission shall issue payment  
10 for all approved claims from funds held in the Filmed In Oklahoma  
11 Program Revolving Fund created pursuant to Section 9 of this act and  
12 subject to the limitations set forth in Section 4 of this act. If  
13 the amount of approved claims exceeds the balance of the revolving  
14 fund, payments shall be made in the order the claims are approved by  
15 the Department. If an approved claim is not paid in whole or in  
16 part, the unpaid claim or unpaid portion of the claim shall be paid  
17 upon the availability of funds.

18 SECTION 4. NEW LAW A new section of law to be codified  
19 in the Oklahoma Statutes as Section 3634 of Title 68, unless there  
20 is created a duplication in numbering, reads as follows:

21 A. The total amount of rebate payments conditionally pre-  
22 qualified by the Department of Commerce each fiscal year with  
23 respect to any of the incentives authorized pursuant to this act  
24 shall not exceed Fifty Million Dollars (\$50,000,000.00). Projects

1 not conditionally pre-qualified for rebate payments due to the  
2 limitations provided in this section may be conditionally pre-  
3 qualified by the Department in subsequent fiscal years.

4 B. The amount of rebate payments conditionally pre-qualified by  
5 the Department of Commerce each fiscal year with respect to any of  
6 the incentives authorized pursuant to this act shall not exceed:

7 1. Twelve Million Five Hundred Thousand Dollars  
8 (\$12,500,000.00) for production projects with total expenditures of  
9 less than Seven Million Five Hundred Thousand Dollars  
10 (\$7,500,000.00); and

11 2. Thirty-seven Million Five Hundred Thousand Dollars  
12 (\$37,500,000.00) for production projects with total expenditures of  
13 Seven Million Five Hundred Thousand Dollars (\$7,500,000.00) or more.

14 C. A production project shall have total expenditures of Fifty  
15 Thousand Dollars (\$50,000.00) or more to be eligible for the rebate  
16 payments provided in this act.

17 D. In any fiscal year if the amount of rebate payments  
18 conditionally pre-qualified by the Department of Commerce are less  
19 than the limitations provided in this section, the excess rebate  
20 payments not utilized shall be added to subsequent fiscal year's  
21 limitation.

22 SECTION 5. NEW LAW A new section of law to be codified  
23 in the Oklahoma Statutes as Section 3635 of Title 68, unless there  
24 is created a duplication in numbering, reads as follows:

1       A. Subject to the final approval of the eligibility application  
2 by the Oklahoma Department of Commerce, a requirement that the  
3 incentive payments made pursuant to the provisions of this act  
4 achieve the maximum positive impact for the Oklahoma economy and  
5 subject to the Oklahoma workforce requirements of Section 7 of this  
6 act, the base incentive amount for a project located in the state  
7 shall be a maximum of twenty percent (20%) of the qualified  
8 production expenditure amount.

9       B. In addition to the amount authorized by subsection A of this  
10 section, there may be an additional incentive amount, subject to the  
11 final approval of the Oklahoma Department of Commerce, in the  
12 maximum amount of:

13       1. Three percent (3%) of the qualified production expenditure  
14 amount for projects where at least twenty-five percent (25%) of main  
15 crew principal photography days are filmed on location, excluding  
16 sound stage production, in any county of this state if the county  
17 has a population of less than two hundred fifty thousand (250,000)  
18 persons according to the Federal Decennial Census or most recent  
19 population estimate;

20       2. Two percent (2%) of the qualified production expenditure  
21 amount if the project is located in a municipality having a  
22 population of thirteen thousand (13,000) or fewer persons according  
23 to the Federal Decennial Census or most recent population estimate  
24

1 regardless of the county in which the municipality is located or  
2 partially located;

3 3. Five percent (5%) of the qualified production expenditure  
4 amount for soundstage expenditures if at least twenty-five percent  
5 (25%) of main crew principal photography days are filmed at a  
6 qualified soundstage facility;

7 4. For eligible television series as defined in paragraph 4 of  
8 Section 2 of this act:

9 a. two percent (2%) of the qualified production  
10 expenditure amount for an eligible television episodic  
11 pilot, and

12 b. an additional three percent (3%) of the qualified  
13 production expenditure amount if a television series  
14 is renewed for one or more seasons.

15 An eligible television series shooting three (3) films within  
16 three (3) years as defined in paragraph 4 of Section 2 of this act  
17 shall be eligible for the incentives in subparagraphs a and b of  
18 this paragraph; and

19 6. Three percent (3%) of the qualified production expenditure  
20 amount based on expenditures paid to Oklahoma vendors for post-  
21 production expenses with a minimum expenditure of three percent (3%)  
22 of Oklahoma production expenditures. Post-production expenditures  
23 include but are not limited to the following categories:

24 a. sound recording or mixing,

- b. color grading,
- c. editorial work,
- d. visual effects,
- e. animation,
- f. deliverables, excluding marketing,
- g. music production, recording, mixing or composition,
- h. licensing of Oklahoma music, and
- i. editing equipment or editing facility rental.

C. To qualify for the rebates provided in paragraphs 1 and 2 of subsection B of this section, a minimum of at least twenty-five percent (25%) of main crew principal photography days must be filmed on location in the municipality, excluding sound stage production.

SECTION 6. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 3636 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. Subject to the final approval of the eligibility application by the Oklahoma Department of Commerce, and subject to the requirement that incentive payments pursuant to the provisions of this act have the maximum positive impact for the economy of the state, the base incentive amount for post-production activity occurring in this state for a project located outside the state shall be a maximum of twenty percent (20%) of the qualified production expenditure amount.

1 B. In addition to the amount authorized by subsection A of this  
2 section, there may be an additional incentive amount, subject to the  
3 final approval of the Oklahoma Department of Commerce, for eligible  
4 television series as defined in paragraph 4 of Section 2 of this act  
5 in the following amounts:

6 1. Two percent (2%) of the qualified production expenditure  
7 amount for an eligible episodic television pilot; and

8 2. An additional three percent (3%) of the qualified production  
9 expenditure amount if the television series is renewed for one or  
10 more seasons.

11 An eligible television series shooting, in a location outside of  
12 the state, three (3) films within three (3) years as defined in  
13 paragraph 4 of Section 2 of this act shall be eligible for the  
14 incentives provided in subsection A of this section and in  
15 paragraphs 1 and 2 of this subsection.

16 C. The provisions of this section shall be applicable only with  
17 respect to qualified production expenditure amounts for post-  
18 production activity occurring within the state, including, but not  
19 limited to the following categories:

20 1. Sound recording or mixing;

21 2. Color grading;

22 3. Editorial work;

23 4. Visual effects;

24 5. Animation;

- 1 6. Deliverables, excluding marketing;
- 2 7. Music production, recording, mixing or composition;
- 3 8. Licensing of Oklahoma music; and
- 4 9. Editing equipment or editing facility rental.

5 SECTION 7. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 3637 of Title 68, unless there  
7 is created a duplication in numbering, reads as follows:

8 To qualify for the maximum twenty percent (20%) base incentive  
9 payment authorized for Oklahoma production projects pursuant to  
10 subsection A of Section 5 of this act, the production project shall  
11 utilize the services of apprentices according to the following  
12 requirements:

13 1. For a production with expenditures of Seven Million Five  
14 Hundred Thousand Dollars (\$7,500,000.00) or less, two (2)  
15 apprentices;

16 2. For a production with expenditures greater than Seven  
17 Million Five Hundred Thousand Dollars (\$7,500,000.00) and not  
18 greater than Fifteen Million Dollars (\$15,000,000.00), four (4)  
19 apprentices;

20 3. For a production with expenditures greater than Fifteen  
21 Million Dollars (\$15,000,000.00) and not greater than Twenty-five  
22 Million Dollars (\$25,000,000.00), eight (8) apprentices; and  
23  
24

1 4. For a production with expenditures equal to or greater than  
2 Twenty-five Million Dollars (\$25,000,000.00), sixteen (16)  
3 apprentices.

4 SECTION 8. NEW LAW A new section of law to be codified  
5 in the Oklahoma Statutes as Section 3638 of Title 68, unless there  
6 is created a duplication in numbering, reads as follows:

7 All production projects for which any incentive is paid pursuant  
8 to the provisions of this act shall contain a logo, as approved by  
9 the Oklahoma Department of Commerce, to be displayed in the end  
10 credits of the finished production or, if the production does not  
11 contain end credits, the Oklahoma Department of Commerce shall  
12 obtain a commitment by the production company to provide equivalent  
13 value as determined by the Oklahoma Department of Commerce.

14 SECTION 9. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 3639 of Title 68, unless there  
16 is created a duplication in numbering, reads as follows:

17 A. There is hereby created in the State Treasury a revolving  
18 fund for the Oklahoma Tax Commission to be designated the "Filmed In  
19 Oklahoma Program Revolving Fund". The fund shall be a continuing  
20 fund, not subject to fiscal year limitations, and shall consist of  
21 all monies received by the Tax Commission which are specifically  
22 required by law to be deposited in the fund, any public or private  
23 donations, contributions, and gifts received for the benefit of the  
24 fund and any amounts appropriated by the Oklahoma Legislature. All



1 monies accruing to the credit of the fund are hereby appropriated  
2 and may be budgeted and expended by the Tax Commission for the  
3 purpose of paying rebates as provided in this act. Expenditures  
4 from the fund shall be made upon warrants issued by the State  
5 Treasurer against claims filed as prescribed by law with the  
6 Director of the Office of Management and Enterprise Services for  
7 approval and payment.

8 B. Any unexpended funds remaining in the Filmed In Oklahoma  
9 Program Revolving Fund upon the expiration of this act as provided  
10 in Section 11 of this act shall be transferred to the State  
11 Treasurer for deposit in the General Revenue Fund.

12 SECTION 10. NEW LAW A new section of law to be codified  
13 in the Oklahoma Statutes as Section 3640 of Title 68, unless there  
14 is created a duplication in numbering, reads as follows:

15 Any company or entity that receives rebate payments for a  
16 project pursuant to the provisions of the Compete with Canada Film  
17 Act shall not be eligible for rebate payments provided pursuant to  
18 this act for the same project.

19 SECTION 11. NEW LAW A new section of law to be codified  
20 in the Oklahoma Statutes as Section 3641 of Title 68, unless there  
21 is created a duplication in numbering, reads as follows:

22 The provisions of this act shall cease to have the force and  
23 effect of law on June 30, 2031. Incentive payments may be made  
24

1 after such date to the extent necessary for payment of claims based  
2 on projects approved not later than June 30, 2031.

3 SECTION 12. AMENDATORY 68 O.S. 2011, Section 2352, as  
4 last amended by Section 3, Chapter 15, O.S.L. 2020 (68 O.S. Supp.  
5 2020, Section 2352), is amended to read as follows:

6 Section 2352. It is hereby declared to be the purpose of  
7 Section 2351 et seq. of this title to provide revenue for general  
8 governmental functions of state government; and, for that purpose  
9 and to that end, it is expressly declared that the revenue derived  
10 herefrom and penalties and interest thereon, subject to the  
11 apportionment requirements for the Rebuilding Oklahoma Access and  
12 Driver Safety Fund, the Oklahoma Tourism and Passenger Rail  
13 Revolving Fund, the Public Transit Revolving Fund, and the Education  
14 Reform Revolving Fund to be derived from income tax revenue that  
15 would otherwise be apportioned to the General Revenue Fund as  
16 provided by Section 1521 of Title 69 of the Oklahoma Statutes,  
17 subject to the apportionment requirements for the Oklahoma Tax  
18 Commission and Office of Management and Enterprise Services Joint  
19 Computer Enhancement Fund provided by Section 265 of this title, and  
20 subject to the apportionment requirements for the Oklahoma State  
21 Capitol Building Repair and Restoration Fund provided by Section 19  
22 of Title 73 of the Oklahoma Statutes, shall be distributed as  
23 follows:

24

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

8 a. (1) except as provided in division (2) of this  
9 subparagraph, the following amounts shall be paid  
10 to the State Treasurer to be placed to the credit  
11 of the General Revenue Fund of the state for such  
12 fiscal year for the support of the state  
13 government to be paid out only pursuant to  
14 appropriation by the Legislature:

Fiscal Year	Amount
FY 2003 and FY 2004	87.12%
FY 2005	86.91%
FY 2006	86.66%
FY 2007	86.16%
FY 2008 through FY 2022	85.66%
FY 2023 through FY 2027	85.16%
FY 2028 and each fiscal year thereafter	85.66%

23 (2) for each fiscal year beginning after June 30,  
24 2021, and ending on or prior to June 30, 2031,

1 Fifty Million Dollars (\$50,000,000.00) of the  
2 amounts otherwise scheduled to be placed to the  
3 credit of the General Revenue Fund of the state  
4 pursuant to the provisions of division (1) of  
5 this subparagraph, shall be placed to the credit  
6 of the Filmed In Oklahoma Program Revolving Fund  
7 created by Section 9 of this act,

8 b. the following amounts shall be paid to the State  
9 Treasurer to be placed to the credit of the Education  
10 Reform Revolving Fund of the State Department of  
11 Education:

12 (1) for FY 2003 through FY 2020, eight and thirty-  
13 four one-hundredths percent (8.34%),

14 (2) for FY 2021:

15 (a) for the month beginning July 1, 2020,  
16 through the month ending August 31, 2020,  
17 eight and thirty-four one-hundredths percent  
18 (8.34%), and

19 (b) for the month beginning September 1, 2020,  
20 through the month ending June 30, 2021, nine  
21 and eighty-four one-hundredths percent  
22 (9.84%),

23 (3) for FY 2022, nine and fifty-nine one-hundredths  
24 percent (9.59%), and

(4) for FY 2023 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%
FY 2008 through FY 2020	5.0%
FY 2021:	
(1) for the month beginning July 1, 2020, through the month ending August 31, 2020	5.0%
(2) for the month beginning September 1, 2020, through the month ending June 30, 2021	3.5%
FY 2022	3.75%



1 fiscal year beginning July 1, 2002, the first Forty-one Million One  
2 Hundred Ninety Thousand Eight Hundred Dollars (\$41,190,800.00) of  
3 revenue derived pursuant to the provisions of subsections D and E of  
4 Section 2355 of this title shall be apportioned to the Education  
5 Reform Revolving Fund. The remainder of such revenue for the fiscal  
6 year beginning July 1, 2002, and all such revenue for each fiscal  
7 year 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:

16	Fiscal Year	Amount
17	FY 2003 and FY 2004	78.96%
18	FY 2005	78.75%
19	FY 2006	78.50%
20	FY 2007	78.0%

21 (1) (a) FY 2018 through FY 2022  
22 until the apportionment to  
23 the General Revenue Fund  
24 equals the moving five-

1 year average amount for  
2 corporate income tax as  
3 prescribed by paragraph 3  
4 of this section 77.50%

5 (b) FY 2023 through FY 2027  
6 until the apportionment to  
7 the General Revenue Fund  
8 equals the moving five-  
9 year average amount for  
10 corporate income tax as  
11 prescribed by paragraph 3  
12 of this section 77.00%

13 (c) FY 2028 and each fiscal  
14 year thereafter until the  
15 apportionment to the  
16 General Revenue Fund  
17 equals the moving five-  
18 year average amount for  
19 corporate income tax as  
20 prescribed by paragraph 3  
21 of this section 77.50%

22 (2) there shall be apportioned from the tax levy  
23 imposed on corporate income tax to the Revenue  
24 Stabilization Fund created by Section 34.102 of



1 Title 62 of the Oklahoma Statutes, or to the  
2 Constitutional Reserve Fund, as provided by  
3 Section 34.102 of Title 62 of the Oklahoma  
4 Statutes, the amount of revenue, if any, which  
5 exceeds the moving five-year average amount as  
6 defined pursuant to paragraph 3 of this section,

7 b. the following amounts shall be paid to the State  
8 Treasurer to be placed to the credit of the Education  
9 Reform Revolving Fund of the State Department of  
10 Education:

11 (1) for FY 2003 through FY 2020, sixteen and five-  
12 tenths percent (16.5%),

13 (2) for FY 2021:

14 (a) for the month beginning July 1, 2020,  
15 through the month ending August 31, 2020,  
16 sixteen and five-tenths percent (16.5%), and

17 (b) for the month beginning September 1, 2020,  
18 through the month ending June 30, 2021,  
19 eighteen percent (18%),

20 (3) for FY 2022, seventeen and seventy-five one-  
21 hundredths percent (17.75%), and

22 (4) for FY 2023 and each fiscal year thereafter,  
23 sixteen and five-tenths percent (16.5%),  
24

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%
FY 2008 through FY 2020	5.0%
FY 2021:	
(1) for the month beginning July 1, 2020, through the month ending August 31, 2020	5.0%
(2) for the month beginning September 1, 2020, through the month ending June 30, 2021	3.5%
FY 2022	3.75%
FY 2023 through FY 2027	5.5%
FY 2028 and each fiscal year thereafter	5.0%

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

4           3.    "Moving five-year average for corporate income tax" means,  
5 for purposes of the apportionments prescribed by this section, the  
6 amount of income tax on corporations, as determined by the State  
7 Board of Equalization in the manner prescribed by Section 34.103 of  
8 Title 62 of the Oklahoma Statutes.

9           SECTION 13. This act shall become effective July 1, 2021.

10          SECTION 14. It being immediately necessary for the preservation  
11 of the public peace, health or safety, an emergency is hereby  
12 declared to exist, by reason whereof this act shall take effect and  
13 be in full force from and after its passage and approval.

14  
15          58-1-8147           MAH        04/14/21  
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