

# SENATE CHAMBER

STATE OF OKLAHOMA

DISPOSITION BY SENATE

## FLOOR AMENDMENT

No. \_\_\_\_\_

\_\_\_\_\_  
(Date)

Mr./Madame President:

I move to amend House Bill No. 2720, by striking the title, enacting clause and entire body of the bill and substituting the attached floor substitute.

Submitted by:

\_\_\_\_\_  
Senator Jolley

Jolley-JCR-FS-Req#3662  
4/22/2014 5:42 PM

STATE OF OKLAHOMA

2nd Session of the 54th Legislature (2014)

FLOOR SUBSTITUTE  
FOR ENGROSSED

HOUSE BILL NO. 2720

By: Banz of the House

and

Jolley, Dahm and Brinkley  
of the Senate

FLOOR SUBSTITUTE

[ revenue and taxation - sales and use tax - creation  
of special fund - codification - effective date ]

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

SECTION 1. NEW LAW A new section of law to be codified  
in the Oklahoma Statutes as Section 1354.6A-1 of Title 68, unless  
there is created a duplication in numbering, reads as follows:

A. If the United States Congress enacts the Marketplace  
Fairness Act of 2013, or other similar legislation authorizing  
states to require sellers that lack a substantial nexus with the  
state to pay, collect or remit sales or use tax, the Legislature may  
adopt, before the effective date of such federal legislation, any  
conforming amendments required by such federal legislation requiring  
the Oklahoma Tax Commission to adopt rules.

1 B. This section is not intended to create a nexus between this  
2 state and remote sellers for any tax other than as authorized  
3 pursuant to federal law.

4 C. The provisions of this section shall not become effective as  
5 law until and unless federal law is amended or enacted in a way that  
6 standardizes the collection of Oklahoma sales tax already due and  
7 would not expand or create a new Oklahoma sales tax consistent with  
8 the requirements of the Commerce Clause of the United states  
9 Constitution.

10 SECTION 2. NEW LAW A new section of law to be codified  
11 in the Oklahoma Statutes as Section 1354.6A-2 of Title 68, unless  
12 there is created a duplication in numbering, reads as follows:

13 There is hereby created a special fund which shall be designated  
14 the "Marketplace Equalization Fund". The fund shall consist of  
15 sales tax revenue collected and remitted by vendors pursuant to  
16 changes enacted in federal law or state law, or both, as described  
17 in Section 1 of this act. The revenues accruing to the "Marketplace  
18 Equalization Fund" shall be utilized for the purpose of offsetting  
19 revenue losses, if any, resulting from the decrease in the  
20 individual income tax rate imposed pursuant to Section 2355 of Title  
21 68 of the Oklahoma Statutes.

22 SECTION 3. This act shall become effective November 1, 2014.  
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24 54-2-3662 JCR 4/22/2014 5:42:58 PM