



1 invested or employed in the exercise of any power, privilege or  
2 right inuring to such organization, within this state; it being the  
3 purpose of this section to require the payment to ~~the State of~~  
4 ~~Oklahoma~~ this state this tax for the right granted by the laws of  
5 this state to exist as such organization and enjoy, under the  
6 protection of the laws of this state, the powers, rights, privileges  
7 and immunities derived from the state by reason of the form of such  
8 existence.

9 SECTION 2. AMENDATORY 68 O.S. 2021, Section 1204, is  
10 amended to read as follows:

11 Section 1204. ~~There~~ For tax year 2023 and previous tax years,  
12 there is hereby levied and assessed upon every corporation,  
13 association, joint-stock company and business trust, organized and  
14 existing by virtue of the laws of some other state, territory or  
15 country, now or hereafter doing business in this state, as  
16 hereinbefore defined, a franchise or excise tax equal to One Dollar  
17 and twenty-five cents (\$1.25) for each One Thousand Dollars  
18 (\$1,000.00) or fraction thereof of the amount of capital used,  
19 invested or employed within this state; it being the purpose of this  
20 section to require the payment of a tax by all organizations not  
21 organized under the laws of this state, measured by the amount of  
22 capital, or its equivalent, used, invested or employed in this state  
23 for which such organization receives the benefit and protection of  
24 the government and laws of the state.

1 SECTION 3. AMENDATORY 68 O.S. 2021, Section 1210, is  
2 amended to read as follows:

3 Section 1210. A. In addition to any other statement required  
4 by law, for tax year 2023 and previous tax years, each and every  
5 corporation, association or organization, as enumerated in Sections  
6 1201, 1203, and 1204 of this title, subject to the provisions of  
7 Section 1201 et seq. of this title, either during the period of July  
8 1 to August 31, inclusive, of each year, or not later than June 1  
9 for taxpayers that remitted the maximum amount of tax pursuant to  
10 Section 1205 of this title for the preceding tax year, or, except  
11 for taxpayers that remitted the maximum amount of tax pursuant to  
12 Section 1205 of this title for the preceding tax year, on or before  
13 the date by which an income tax return is required to be filed  
14 pursuant to the provisions of subsection G of Section 2368 of this  
15 title or pursuant to the provisions of Section 216 of this title,  
16 based upon the election by the taxpayer regarding the due date for  
17 payment of tax, shall file with the Oklahoma Tax Commission a  
18 statement under oath of its president, secretary or managing  
19 officer, or managing agent in this state. The statement shall be in  
20 such form as the Tax Commission shall prescribe, including balance  
21 sheets as at the close of its last preceding taxable year for which  
22 an income tax return was required to be filed, showing the  
23 following:

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- 1        1. The amount of its authorized capital stock, interests,  
2 certificates, or other evidence of interest or ownership;
- 3        2. The amount thereof then paid up;
- 4        3. The number of units into which the same is divided;
- 5        4. The par value of each unit and the number of such units  
6 issued and outstanding;
- 7        5. The location of the office or offices;
- 8        6. The value of all property owned or used in its business and  
9 wherever located;
- 10       7. The value of all property owned or used in its business  
11 within this state as it existed on the last day of the tax year;
- 12       8. The total amount of all business wherever transacted during  
13 the tax year;
- 14       9. The total amount of business transacted within ~~the State of~~  
15 ~~Oklahoma~~ this state during such year; and
- 16       10. The names of its officers and the residence and post office  
17 address of each as the same appear of record on the last day of the  
18 tax year, based upon the election by the taxpayer regarding the due  
19 date for payment of tax.

20       B. If any corporation, association or organization making a  
21 return under the provisions of Section 1201 et seq. of this title  
22 has no authorized capital, or if any of its shares of stock or other  
23 evidences of interest or ownership have no par value, then such  
24 corporation, association or organization shall so state in its

1 return, and shall, in addition thereto, state the book value of its  
2 shares of stock or other evidences of interest or ownership. It  
3 shall also, in making its return, make the showing required of all  
4 other corporations, associations and organizations, and each foreign  
5 corporation shall state the name of its registered agent residing at  
6 the capital of the state. The return shall be in such form as the  
7 Tax Commission shall prescribe.

8 C. A corporation or organization subject to the tax levied by  
9 Section 1203 or Section 1204 of this title for which the computation  
10 of capital employed in the state equals or exceeds Sixteen Million  
11 Dollars (\$16,000,000.00), shall file a maximum franchise tax return  
12 on such form as may be prescribed by the Oklahoma Tax Commission.

13 D. The Tax Commission shall prescribe a form for use by  
14 corporations or organizations subject to the maximum tax imposed by  
15 Section 1205 of this title in order for such corporations or  
16 organizations to determine if the value of capital employed in this  
17 state requires filing a maximum franchise tax return. The Tax  
18 Commission shall also prescribe a form for use by corporations or  
19 organizations exempt from the tax imposed by Sections 1203 and 1204  
20 of this title pursuant to Section 1205 of this title. Such form  
21 shall include the names of the officers of the corporation or  
22 organization and the residence and post office address of each as  
23 the same appears of record on the last day of the tax year and a  
24 statement attesting that no tax is due for the taxable period. If a

1 corporation or organization is required to file the maximum  
2 franchise tax return or is exempt from the tax imposed by Sections  
3 1203 and 1204 of this title pursuant to Section 1205 of this title,  
4 such return shall not be subject to the requirements of subsection A  
5 of this section and the return shall only contain such information  
6 as may be prescribed by the Commission. The return shall be in such  
7 form as the Tax Commission shall prescribe.

8 SECTION 4. This act shall become effective November 1, 2023.

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10 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated  
11 03/02/2023 - DO PASS, As Amended and Coauthored.

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