

STATE OF OKLAHOMA

1st Session of the 59th Legislature (2023)

SENATE BILL 591

By: Montgomery

AS INTRODUCED

An Act relating to sales and use tax; authorizing specified deduction from sales tax due for seller or vendor; prohibiting deduction under specified circumstances and providing exception thereto; limiting dollar amount of deduction; authorizing specified deduction from use tax due for seller or vendor; providing for codification; and providing an 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 1367.2 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For the purpose of compensating the seller or vendor in keeping sales tax records, filing reports, and remitting the tax when due, a seller or vendor shall be allowed a deduction of two percent (2%) of the tax due under the applicable provisions of Title 68 of the Oklahoma Statutes; provided, such deduction shall not be allowed with respect to a direct payment permit.

B. No deductions from tax shall be allowed if the filing of a report or payment of tax is delinquent; provided, the deduction

1 shall be allowed if the Oklahoma Tax Commission determines that the
2 delinquency was due to a natural disaster for which a Presidential
3 Major Disaster Declaration was issued.

4 C. Notwithstanding the formula provided by subsection A of this
5 section, the deduction provided by this section shall be limited to
6 a maximum of Three Thousand Three Hundred Dollars (\$3,300.00) per
7 month per sales tax permit. A sales tax permit holder shall not
8 change sales tax permit status in order to avoid the provisions of
9 this subsection.

10 SECTION 2. NEW LAW A new section of law to be codified
11 in the Oklahoma Statutes as Section 1410.2 of Title 68, unless there
12 is created a duplication in numbering, reads as follows:

13 For the purpose of compensating the seller or vendor in keeping
14 use tax records, filing reports, and remitting the tax when due, a
15 seller or vendor shall be allowed a deduction equal to the formula
16 provided in Section 1 of this act.

17 SECTION 3. This act shall become effective November 1, 2023.

18
19 59-1-1424 QD 1/17/2023 6:26:46 PM
20
21
22
23
24
25