
STATE OF OKLAHOMA

1st Session of the 44th Legislature (1993)

HOUSE BILL NO. 1729

By: Lucas

AS INTRODUCED

An Act relating to revenue and taxation; providing in lieu of tax fee for state-owned real property; limiting certain purchases of real property for late in lieu of tax payments; 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 2805.1 of Title 68, unless there is created a duplication in numbering, reads as follows:

The annual tax payments equal to the average ad valorem tax per acre paid on similar land in that particular county for land acquired by any agency or political subdivision of this state as provided by the laws of this state shall be in lieu of ad valorem tax. However, if such in lieu of tax payments are not made by the agency or political subdivision of this state within sixty (60) days from receipt of an itemized statement from the county treasurer of the county where the land is located, the agency or political subdivision of this state shall be prohibited from purchasing any other real property until such payments are current.

SECTION 2. This act shall become effective September 1, 1993.

44-1-6032

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