

ENGROSSED SENATE
BILL NO. 1123

By: Kerr, Crutchfield and
Muegge of the Senate

and

Adair of the House

[revenue and taxation - ad valorem taxes -

effective date]

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

SECTION 1. AMENDATORY 68 O.S. 1991, Section 2803, as last amended by Section 1, Chapter 57, O.S.L. 1995 (68 O.S. Supp. 1999, Section 2803), is amended to read as follows:

Section 2803. A. The Legislature, pursuant to authority of Section 22 of Article X, ~~Section 22~~ of the Oklahoma Constitution, hereby classifies the following types of property for purposes of ad valorem taxation:

1. Real property;

2. Personal property, except as provided in paragraph 3 of this subsection;

3. Personal property which is household goods of the head of families and livestock employed in support of the family in those counties which have exempted such property pursuant to subsection (b) of Section 6 of Article X of the Oklahoma Constitution;

4. Public service corporation property; and

5. Railroad and air carrier property.

B. Valuation of each class of subjects shall be made by a method appropriate for each class or any subclass thereof, as established by the Ad Valorem Division of the Oklahoma Tax Commission.

C. Classification as provided by this section shall require uniform treatment of each item within a class or any subclass as

provided in Section 5 of Article X, ~~Section 5~~ of the Oklahoma
Constitution.

SECTION 2. This act shall become effective November 1, 2000.

Passed the Senate the 8th day of March, 2000.

President of the Senate

Passed the House of Representatives the ____ day of _____,
2000.

Speaker of the House of
Representatives