

STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

HOUSE BILL NO. 1270

Seikel

AS INTRODUCED

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 2839, which relates to ad valorem taxation; exempting certain property from being included in certain statement requested by county assessor; and providing an effective date.

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

SECTION 1. AMENDATORY 68 O.S. 1991, Section 2839, is amended to read as follows:

Section 2839. A. It shall be the duty of each taxpayer, upon written request of the county assessor or the county board of equalization of any county, to furnish, under oath, a written statement showing the amount of capital invested in any plant, equipment, stock of merchandise or material, or any other species of property located in such county, and any other information which may reasonably be deemed necessary to enable the county officials to assess the property of such taxpayer at the fair cash value of such property. However, in no event shall the taxpayer be required to show on the written statement or provide or furnish any other information regarding any property which is not owned by or part of the business being assessed by the county assessor pursuant to this section. In any case where such written statement is requested, the taxpayer shall have ten (10) days from receipt of the written request within which to prepare and furnish such statement under oath.

B. Should any taxpayer neglect, fail or refuse to make a proper itemization of his property in any county, or neglect, fail or refuse to furnish any other information required by this section, or Section ~~38~~ 2838 of this ~~act~~ title, it shall be the duty of the county assessor or the county board of equalization to ascertain, from the best information obtainable, the value of the property of such taxpayer, and as a penalty shall add ten percent (10%) of the value thereof so ascertained. The penalty shall not be applied until the taxpayer shall have had ten (10) days' notice of the intention to apply the penalty and an opportunity to be heard.

SECTION 2. This act shall become effective November 1, 1999.

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