

STATE OF OKLAHOMA

2nd Session of the 47th Legislature (2000)

SENATE BILL 1123

By: Kerr

AS INTRODUCED

An Act relating to revenue and taxation; amending 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), which relates to ad valorem taxes; clarifying language; and providing an 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.

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