

STATE OF OKLAHOMA

1st Session of the 48th Legislature (2001)

COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 1364

By: Begley

COMMITTEE SUBSTITUTE

(Public lands - Commissioners of the Land Office -
payments in lieu of ad valorem taxes - codification
- effective date -

emergency)

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 16 of Title 64, unless there is created a duplication in numbering, reads as follows:

Beginning January 1, 2002, the Commissioners of the Land Office shall begin making payments intended to be in lieu of ad valorem taxes on school land property located in counties in which more than ___ percent (___%) of the total land in the county is school land. The payments to each qualifying county shall be equal to the amount of decrease in ad valorem taxes revenue which would have been received in the county if the school land was not exempt from ad valorem taxation. Revenue from the payments shall be apportioned to school districts, technology center school districts, counties, municipalities, libraries, two-year colleges, county health departments, and ambulance service districts, and any other political subdivision which receives ad valorem tax revenues. The Commissioners shall work with the Oklahoma Tax Commission to determine the amount of payment for each qualifying county and how payments will be distributed.

SECTION 2. This act shall become effective July 1, 2001.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

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