

An Act relating to revenue and taxation; amending 68 O.S. 2001, Section 2817, which relates to ad valorem taxes; modifying determination of value of investment in certain property; defining terms; providing procedure for application for exclusion of certain property; requiring certain determination by Executive Director of Department of Environmental Quality; requiring certain notice and letter; allowing Department to charge certain fee; requiring submission of certain information to county assessor or Director of Ad Valorem Division of Oklahoma Tax Commission; requiring certain determination; providing that provisions not apply to certain property; providing for continuance of exclusion of certain property; allowing county assessor or Director to require new application to confirm qualification; providing for codification; and providing an effective date.