

STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

SENATE BILL 1449

By: Littlefield

AS INTRODUCED

An Act relating to revenue and taxation; requiring that certain real property owned by municipality be subject to certain assessment; specifying amount, due date, apportionment and treatment under certain provisions of law of such assessments; providing for codification; and providing an effective date.

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 2887.2 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. Real property owned by a municipality with a population of more than three hundred fifty thousand (350,000) persons, according to the most recent federal decennial census, which is not located within the corporate limits of the municipality shall be subject to an assessment in an amount equal to the average ad valorem tax per acre paid on similar real property in the county in which the real property is located. Such payments shall be made by the municipality within sixty (60) days from receipt of an itemized statement from the county treasurer of the county in which the real property is located and shall be apportioned in the same manner and the same proportion as ad valorem taxes.

B. For purposes of the State Aid formula provided in Article 18 of Title 70 of the Oklahoma Statutes, monies received by school districts pursuant to the provisions of this section shall be treated in the same manner as ad valorem tax revenues of the district.

SECTION 2. This act shall become effective November 1, 2002.

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