

STATE OF OKLAHOMA

1st Session of the 48th Legislature (2001)

SENATE BILL 88

By: Herbert

AS INTRODUCED

An Act relating to electric restructuring; creating the Oklahoma Electric Restructuring Implementation Act; authorizing the Corporation Commission to implement act and promulgate rules; providing guidelines; amending 68 O.S. 1991, Section 2808, as last amended by Section 1, Chapter 337, O.S.L. 1997 (68 O.S. Supp. 2000, Section 2808), which relates to the Ad Valorem Tax Code; modifying definition; 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 701 of Title 17, unless there is created a duplication in numbering, reads as follows:

This act shall be known and may be cited as the "Oklahoma Electric Restructuring Implementation Act".

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 702 of Title 17, unless there is created a duplication in numbering, reads as follows:

The Corporation Commission, in accordance with the following principles, shall implement this act and is hereby authorized to promulgate all rules necessary for such implementation:

1. All consumers of electricity in this state will continue to have the option to purchase their electric power from regulated electric providers at the regulated cost-of-service rates that are currently in use;

2. All consumers of electricity in this state shall have the option to purchase their electric power from electric providers on the open market at open market prices; and

3. All regulated electric providers within this state shall continue to maintain sufficient generation, transmission and distribution assets to serve all customers that choose to continue to purchase their electric power at the regulated cost-of-service rates and such providers shall not sell any generation, transmission or distribution assets without express approval of the Corporation Commission.

SECTION 3. AMENDATORY 68 O.S. 1991, Section 2808, as last amended by Section 1, Chapter 337, O.S.L. 1997 (68 O.S. Supp. 2000, Section 2808), is amended to read as follows:

Section 2808. A. As used in the Ad Valorem Tax Code:

1. "Public service corporation" means all electric generation companies, electric transmission companies, electric distribution companies, transportation companies, transmission companies, all gas, electric, light, heat and power companies and all waterworks and water power companies, and all persons authorized to exercise the right of eminent domain or to use or occupy any right-of-way, street, alley, or public highway, along, over or under the same in a manner not permitted to the general public;

2. "Transportation company" means any company, corporation, trustee, receiver, or any other person owning, leasing or operating for hire, a street railway, canal, steamboat line, and also any sleeping car company, parlor car company and express company, and any other company, trustee, or person in any way engaged in such business as a common carrier. As used in the Ad Valorem Tax Code, the term "transportation company" shall not include any railroad or any air carrier. However, all railroad and air carrier property shall continue to be valued and assessed by the State Board of Equalization for purposes of ad valorem taxation;

3. "Transmission company" means any company, corporation, trustee, receiver, or other person owning, leasing or operating for

hire any telegraph or telephone line or radio broadcasting system;  
and

4. "Person" means individuals, partnerships, associations, and corporations in the singular as well as plural number.

B. As used in the Ad Valorem Tax Code, "transmission company" and "public service corporation" shall not be construed to include cable television companies.

C. Any real or personal property used by any company, corporation, trustee, receiver, or other person owning, leasing, or operating for hire any pipeline or oil or gas gathering system which was assessed by the State Board of Equalization after January 1, 1997, shall continue to be assessed by the State Board of Equalization through ad valorem tax year 1998.

SECTION 4. This act shall become effective July 1, 2002.

48-1-223

MJM

6/12/2015 11:22:17 AM