

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

CONFERENCE COMMITTEE
SUBSTITUTE
FOR ENGROSSED
HOUSE BILL NO. 2755

By: Blackwell, Ingmire,
McMullen, DeWitt, Hickman
and Walker of the House

and

Laughlin and Garrison of
the Senate

CONFERENCE COMMITTEE SUBSTITUTE

An Act relating to public lands; amending 64 O.S. 2001, Section 371, which relates to the Public Building Fund; directing the transfer of monies in the Public Building Fund; amending 62 O.S. 2001, Section 194, which relates to the State Land Reimbursement Fund; modifying distribution of fund; changing reporting requirements; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 64 O.S. 2001, Section 371, is amended to read as follows:

Section 371. A. All monies heretofore or hereafter received from the sale or rentals of Section 33 and lands granted in lieu thereof, the same being lands granted to the State of Oklahoma for charitable and penal institutions and public buildings, shall constitute and be known as the "Public Building Fund".

B. All monies accruing in the Public Building Fund prior to July 1, 2007, shall be transferred to the Asbestos Abatement Revolving Fund created in Section 63.2 of Title 74 of the Oklahoma Statutes. Beginning July 1, 2007, all monies accruing in the Public

Building Fund shall be transferred to the State Land Reimbursement Fund created in Section 194 of Title 62 of the Oklahoma Statutes and expended as provided for in that section.

SECTION 2. AMENDATORY 62 O.S. 2001, Section 194, is amended to read as follows:

Section 194. A. There is hereby created in the State Treasury a revolving fund for the Office of the State Treasurer to be designated the "State Land Reimbursement Fund". The fund shall be a continuing fund, not subject to fiscal year limitations. Monies apportioned to the fund shall be expended as payments to any county of this state which has state-owned land within the county, that if the land were in private ownership would be classified as agricultural land and on which no state agency is making an in lieu of ad valorem payment. Provided, no land shall be eligible for reimbursement under the provisions of this section which receives reimbursement for in lieu of tax payments under the provisions of Section 4-132 of Title 29 of the Oklahoma Statutes.

B. Each county shall receive a portion of the fund equal to the ~~percentage of the eligible state-owned land in each county~~ amount of ad valorem tax revenue which would have been received in the county if the state-owned land was not exempt from ad valorem taxation as determined ~~from reports compiled by the county assessor of each county listing the location and number of acres of such property in each county.~~ Each county assessor shall prepare reports listing the legal description, number of acres, market value, taxable value, tax rate, and property tax amount for each property eligible under this section. The reports shall be filed with the Office of the State Treasurer on or before December 31 of each year. Payments from the fund shall be made by the State Treasurer to the county treasurers not later than February 1 of each year. The county treasurer shall apportion the monies in the manner ad valorem taxes are apportioned in the county.

SECTION 3. This act shall become effective July 1, 2007.

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