

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1805

By: Pruitt

AS INTRODUCED

An Act relating to roads, bridges and ferries; creating the Oklahoma Land Run Act; providing short title; requiring the Oklahoma Turnpike Authority to determine surplus property at certain locations; requiring the Authority to advertise, market and sell certain property; requiring the Authority to obtain certain appraisal; prohibiting the Authority from receiving certain value of property; requiring the Authority to establish certain prices; requiring certain taxes be levied for certain purpose; providing certain exemption; providing for creation of certain revolving fund; 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 1705.7 of Title 69, unless there is created a duplication in numbering, reads as follows:

This act shall be known and may be cited as the "Oklahoma Land Run Act".

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 1705.8 of Title 69, unless there is created a duplication in numbering, reads as follows:

A. Notwithstanding any other provision of law, the Oklahoma Turnpike Authority shall determine which surplus properties are owned by the Authority on the Creek and the John Kilpatrick Turnpikes. The Authority shall then offer the properties for sale in a bulk or individual transaction and advertise and market the properties at a public auction to maximize return for the properties.

B. The Authority shall obtain an appraisal representative of the market value for each respective parcel of property. The Authority shall receive no less than the appraised value for any given parcel of land in an individual transaction or the collective appraised value of each parcel of properties if sold in a bulk transaction. The proceeds derived from the sale of such properties shall be the sole property of the Authority. All proceeds collected from the sale of the property shall be used for transportation-related purposes as determined by the Authority including, but not limited to, the retirement of bond indebtedness.

C. Concerning surplus properties sold by the Authority, notwithstanding any other provision of law, taxes levied pursuant to Section 1350 et seq. of Title 68 of the Oklahoma Statutes with respect to sales taxes made by business entities located on such property shall be expressly dedicated to the Authority for transportation-related purposes. Consistent therewith, the Authority shall establish a revolving fund for the purposes of receipt and collection from the Oklahoma Tax Commission of any such taxes. Any taxes levied by local taxing entities, whether sales tax or otherwise, shall be the exclusive property of the respective taxing entity.

SECTION 3. This act shall become effective November 1, 2006.

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