

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1817

By: Laughlin

AS INTRODUCED

An Act relating to public finance; amending 62 O.S. 2001, Section 194, which relates to the State Land Reimbursement Fund; modifying apportionment of monies in fund; requiring county assessors to prepare certain reports; amending 64 O.S. 2001, Section 371, which relates to the Public Building Fund; requiring transfer of certain monies; providing an effective date; and declaring an emergency.

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

SECTION 1. 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 the additional ad valorem tax revenue which would be 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 a report listing the legal description, number of acres, market value, taxable value, tax rate, and property tax amount for each eligible property 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 2. AMENDATORY 64 O.S. 2001, Section 371, is amended to read as follows:

Section 371. A. All ~~moneys~~ 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. Beginning July 1, 2006, all monies accruing in the Public Building Fund shall be transferred to the State Land Reimbursement Fund and expended in accordance with the provisions of Section 194 of Title 62 of the Oklahoma Statutes.

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

SECTION 4. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.