

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

SENATE BILL 735

By: Laughlin

AS INTRODUCED

An Act relating to public lands; requiring payment of percentage of certain lease payment to certain entities; prohibiting Commissioners of the Land Office from increasing certain bid amount or lease payment; directing apportionment of certain proceeds by county treasurer; providing for codification; providing an effective date; and declaring an emergency.

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 87f of Title 64, unless there is created a duplication in numbering, reads as follows:

For any lease covering agricultural lands, oil or gas, other minerals, or mineral rights granted by the Commissioners of the Land Office on or after July 1, 2005, the lessee shall pay to the Commissioners of the Land Office ninety-two percent (92%) of the lease payment and shall pay to the county in which the land lies an amount equal to eight percent (8%) of the lease payment in lieu of ad valorem taxes. The Commissioners of the Land Office shall not increase the minimum bid amount nor in any way increase the lease payment to compensate for the payment in lieu of ad valorem taxes. If the lease agreement includes lands in more than one county, the lessee shall pay a prorated amount to each county, based on the percent of the leased land lying in the county. The county treasurer shall apportion the money in the manner that ad valorem taxes are apportioned in the county.

SECTION 2. This act shall become effective July 1, 2005.

SECTION 3. 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.

50-1-795

KDB

6/13/2015 8:53:23 AM