

1 STATE OF OKLAHOMA

2 1st Session of the 51st Legislature (2007)

3 COMMITTEE SUBSTITUTE  
4 FOR

5 HOUSE BILL NO. 1761

By: Blackwell

6  
7 COMMITTEE SUBSTITUTE

8 ( public lands - Public Building Fund - monies to the  
9 State Land Reimbursement Fund - State Land  
10 Reimbursement Fund - distribution of fund -  
11 reporting requirements - effective date -  
12 emergency )

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

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

19 Section 371. A. All monies heretofore or hereafter received  
20 from the sale or rentals of Section 33 and lands granted in lieu  
21 thereof, the same being lands granted to the State of Oklahoma for  
22 charitable and penal institutions and public buildings, shall  
23 constitute and be known as the "Public Building Fund".  
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1        B. On or before July 15, 2007, and on or before July 15 each  
2 year thereafter, the State Treasurer shall transfer from the General  
3 Revenue Fund an amount equal to all monies accruing in the Public  
4 Building Fund for the previous fiscal year to the State Land  
5 Reimbursement Fund which shall be expended in accordance with the  
6 provisions of Section 194 of Title 62 of the Oklahoma Statutes.

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

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

21            B. Each county shall receive a portion of the fund equal to the  
22 ~~percentage of the eligible state owned land in each county~~ amount of  
23 the additional ad valorem tax revenue which would have been received  
24 in the county if the state-owned land was not exempt from ad valorem

1 taxation as determined from reports compiled by the county assessor  
2 of each county listing the location and number of acres of such  
3 property in each county. Each county assessor shall prepare reports  
4 listing the legal description, number of acres, market value,  
5 taxable value, tax rate, and property tax amount for each property  
6 eligible under this section. The reports shall be filed with the  
7 Office of the State Treasurer on or before December 31 of each year.  
8 Payments from the fund shall be made by the State Treasurer to the  
9 county treasurers not later than February 1 of each year. The  
10 county treasurer shall apportion the monies in the manner ad valorem  
11 taxes are apportioned in the county.

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

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

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18 51-1-7503 CJB 03/06/07

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