

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL 1282

6 By: Brogdon

7 COMMITTEE SUBSTITUTE

8 [public health and safety - Oklahoma Vessel and
9 Motor Excise Tax Act - effective date]

10
11 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

12 SECTION 1. AMENDATORY 63 O.S. 2001, Section 4105, is
13 amended to read as follows:

14 Section 4105. A. The value of any vessel or motor for the
15 purposes of the excise tax levied by Section 4103 of this title
16 shall be determined as of the time the person applying for a
17 certificate of title thereto obtained either legal ownership or
18 possession of the vessel or motor which shall be the actual date of
19 the sale or other transfer of legal ownership, which date shall be
20 shown by the assignment on the certificate of title or, in the case
21 of a new vessel or motor on the manufacturer's certificate or
22 statement of origin hereby required, and by the application for
23 registration, required to be furnished by the licensed dealer for
24 use by the purchaser. The value of a new or used vessel or new or

1 ~~used~~ motor for excise tax purposes shall be the ~~manufacturer's price~~
2 ~~of such vessel or motor delivered at the factory. As used herein,~~
3 ~~the manufacturer's factory delivered price shall represent the~~
4 ~~recommended retail selling price and shall not mean the wholesale~~
5 ~~price to a dealer~~ actual sales price before any discounts or credits
6 are given for a trade-in. However, the value for excise tax
7 purposes of the vessel or motor prior to the subtraction of such
8 discounts or credits for a trade-in shall be required to be within
9 twenty percent (20%) of the average retail price of such vessel or
10 motor as listed in such reference material as is prescribed by the
11 Oklahoma Tax Commission. Further, for purposes of the Oklahoma
12 Vessel and Motor Excise Tax Act, Section 4102 et seq. of this title,
13 a new vessel or new motor used by a licensed dealer for
14 demonstration purposes shall be considered a new vessel or new motor
15 upon the first time sale and registration of such vessel or motor.
16 ~~The value of a used vessel or used motor shall be sixty five percent~~
17 ~~(65%) of the manufacturer's price of such vessel or motor delivered~~
18 ~~at the factory for subsequent transfers for the first year and for~~
19 ~~the second year and sixty five percent (65%) of the value of the~~
20 ~~previous year so fixed for each successive year for which such~~
21 ~~vessel or motor is registered and licensed in this or any other~~
22 ~~state, until such vessel or motor reaches a minimum value of Two~~
23 ~~Hundred Fifty Dollars (\$250.00).~~

24

1 B. The Commission shall have the authority in cases of dispute
2 to determine the ~~factory delivered price or~~ price of any vessel or
3 motor.

4 C. In computing the excise tax, the fees collected shall be
5 rounded to the nearest dollar.

6 SECTION 2. This act shall become effective November 1, 2010.

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