

1 STATE OF OKLAHOMA

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

3 HOUSE BILL 3114

By: Hilliard

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5
6 AS INTRODUCED

7 An Act relating to revenue and taxation; amending 63
8 O.S. 2001, Section 4105, which relates to new vessel
9 and new motor excise tax; modifying calculation of
10 excise tax; and providing an effective date.

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

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

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

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

20 B. The Commission shall have the authority in cases of dispute
21 to determine the actual sales price, factory delivered price or
22 price of any vessel or motor.

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

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SECTION 2. This act shall become effective January 1, 2011.

52-2-8195 CJB 12/28/09