

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 53rd Legislature (2012)

4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 3110

By: Sears

7
8 COMMITTEE SUBSTITUTE

9 An Act relating to revenue and taxation; amending 68
10 O.S. 2011, Section 2807.1, which relates to certain
11 exempt property; providing for exempt treatment of
12 certain livestock; providing for exempt treatment of
13 livestock owned by certain entities; requiring
14 economic benefit for family members; defining terms;
15 providing for exempt treatment for a surviving
16 spouse; and providing an effective date.

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

18 SECTION 1. AMENDATORY 68 O.S. 2011, Section 2807.1, is
19 amended to read as follows:

20 Section 2807.1 A. For purposes of the exemption authorized
21 pursuant to subsection (b) of Section 6 of Article X of the Oklahoma
22 Constitution, "livestock employed in support of the family" means
23 all horses, cattle, mules, asses, sheep, swine, goats, poultry and
24 any other livestock.

1 B. For purposes of the exemption authorized pursuant to
2 subsection (b) of Section 6 of Article X of the Oklahoma
3 Constitution, and for purposes of this section, livestock owned by a
4 general partnership, limited partnership, corporation, limited
5 liability company, estate, trust or other lawfully recognized entity
6 the primary purpose of which is to confer the economic benefits
7 derived from the ownership of the livestock on two or more members
8 of the same family, whether such members are related by
9 consanguinity or affinity, shall be deemed to be livestock employed
10 in support of the family. For purposes of this subsection, an
11 adopted child shall be treated as being related by consanguinity to
12 the person or persons who become the adoptive parent or parents of
13 such child.

14 C. For purposes of the exempt treatment provided by subsection
15 B of this section, a surviving spouse having no other family members
16 by consanguinity or affinity after the death of his or her spouse
17 shall continue to be eligible for the exempt treatment of livestock
18 used for his or her support according to the requirements of
19 subsection B of this section.

20 SECTION 2. This act shall become effective January 1, 2013.

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22 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
23 03/05/2012 - DO PASS, As Amended and Coauthored.