

1 ~~(a) Money~~

2 a. money and cash on hand, including currency, gold,
3 silver, and other coin, bank drafts, certified checks,
4 and cashier's checks~~.,~~

5 ~~(b) Money~~

6 b. money on deposit in any bank, trust company, or other
7 depository of money, within or without the ~~State~~ state
8 of Oklahoma, including certificates of deposit~~.,~~

9 ~~(c) Accounts~~

10 c. accounts and bills receivable, including brokerage
11 accounts, and other credits, whether secured or
12 unsecured~~.,~~

13 ~~(d) Bonds~~

14 d. bonds, promissory notes, debentures, and all other
15 evidences of debt, whether secured or unsecured;
16 except notes, debentures, and other evidences of debt
17 secured by real estate mortgages which are subject to
18 the Mortgage Registration Tax under Sections 12351 -
19 12362, inclusive, Oklahoma Statutes, 1931 (68 O.S.
20 1961, Sections 1171 - 1182)~~.,~~

21 ~~(e) Shares~~

22 e. shares of stock or other written evidence or
23 proportional shares of beneficial interests in
24 corporations, joint stock companies, associations,

1 syndicates, express or business trusts, special or
2 limited partnerships, or other business
3 organizations~~.,~~

4 ~~(f) All~~

5 f. all interests in property held in trust or on deposit
6 within or without this ~~State~~ state, and whether or not
7 evidenced by certificates, shares, or other written
8 evidence of beneficial ownership~~.,~~

9 ~~(g) Final~~

10 g. final judgments for the payment of money~~.,~~ and

11 ~~(h) All~~

12 h. all annuities and annuity contracts.

13 ~~The effective date of this Amendment shall be January 1, 1969;~~
14 ~~provided, that the intangible personal property taxes levied for the~~
15 ~~year 1968 shall be collected.~~

16 B. Beginning January 1, 2013, intangible personal property,
17 other than any intangible personal property of a railroad, air
18 carrier or public service corporation subject to ad valorem taxation
19 pursuant to subsection A of this section, shall not be subject to ad
20 valorem tax or any other tax in lieu of ad valorem tax within this
21 state.

22 SECTION 2. The Ballot Title for the proposed Constitutional
23 amendment as set forth in SECTION 1 of this resolution shall be in
24 the following form:

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

This measure amends the Oklahoma Constitution. It amends Section 6A of Article 10. The section is a list of personal property not subject to property tax. The exempt property is not real or tangible. It is intangible. This measure would exempt certain intangible property. It would exempt property which is not owned by a railroad, air carrier or public service corporation. It would also delete obsolete language.

SHALL THE PROPOSAL BE APPROVED?

FOR THE PROPOSAL - YES _____

AGAINST THE PROPOSAL - NO _____

SECTION 3. The President Pro Tempore of the Senate shall, immediately after the passage of this resolution, prepare and file one copy thereof, including the Ballot Title set forth in SECTION 2 hereof, with the Secretary of State and one copy with the Attorney General.

COMMITTEE REPORT BY: COMMITTEE ON RULES, dated 03/28/2012 - DO PASS, As Amended.