

1 STATE OF OKLAHOMA

2 2nd Session of the 54th Legislature (2014)

3 SENATE BILL 1506

By: Boggs

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5  
6 AS INTRODUCED

7 An Act relating to vehicle excise tax; amending 68  
8 O.S. 2011, Section 2104, which relates to the value  
9 of vehicles; modifying method by which vehicles are  
10 valued for purposes of determining excise tax;  
11 deleting requirement that value be within a certain  
12 percentage; and providing an effective date.

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

14 SECTION 1. AMENDATORY 68 O.S. 2011, Section 2104, is  
15 amended to read as follows:

16 Section 2104. A. The value of any motor vehicle, except a  
17 manufactured home, for the purposes of the excise tax levied by  
18 Section 2103 of this title, shall be determined as of the time the  
19 person applying for a certificate of title thereto obtained either  
20 ownership or possession of the vehicle, which shall be presumed to  
21 be the actual date of the sale or other transfer of ownership, and  
22 assignment of the certificate of title.

23 B. The value of any vehicle, for purposes of the excise tax  
24 levied by Section 2103 of this title, shall be the actual sales  
price of such a vehicle ~~before~~ with adjustment for any discounts or

1 credits are given for a trade-in. ~~However, the value of the vehicle~~  
2 ~~prior to the subtraction of such discounts or credits for a trade-in~~  
3 ~~shall be required to be within twenty percent (20%) of the average~~  
4 ~~retail price value of such vehicle as listed in the automotive~~  
5 ~~reference material prescribed by the Oklahoma Tax Commission. The~~  
6 actual sales price of the vehicle, with adjustment for any discounts  
7 or credits for a trade-in, which total shall be the basis of the  
8 motor vehicle excise tax, as well as the number of tires on the  
9 vehicle and the tire rim diameters, shall be entered on the bill of  
10 sale furnished by the seller to the purchaser, or on such other form  
11 as may be prescribed by the Tax Commission.

12       Upon receipt of the properly completed bill of sale or other  
13 form as prescribed by the Tax Commission, and the payment of all  
14 applicable taxes and fees, the Tax Commission or an appointed motor  
15 license agent shall issue a vehicle certificate of title in  
16 accordance with the provisions of the Oklahoma Vehicle License and  
17 Registration Act.

18       SECTION 2. This act shall become effective November 1, 2014.

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