

OKLAHOMA TAX COMMISSION

**FISCAL IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT
FIRST REGULAR SESSION, FIFTY-FOURTH OKLAHOMA LEGISLATURE**

DATE OF IMPACT STATEMENT: February 28, 2013

BILL NUMBER: HB 1265 **STATUS AND DATE OF BILL:** Engrossed 02/25/2013

AUTHORS: House Moore & Shelton Senate Holt

TAX TYPE (S): Ad Valorem **SUBJECT:** Administrative

PROPOSAL: Amendatory 68 O.S. §§ 2817, 2863, 2871 & 2874

Section 1 strikes the limitation period between January 1 and adjournment of the county board of equalization regarding property devalued by natural disasters providing that the county assessor reassess the subject property taking into account the damage caused by the natural disaster and present the reassessment to the board of tax roll corrections for its consideration.

Section 2 changes protest references to appeals regarding matters pending consideration before county boards of equalization.

Section 3 provides correction to tax rolls upon hearing of the board of tax roll corrections for improvements to real estate or other property assessed which have been destroyed by wildfires.

Section 4 extends the period until October 1st of the taxable year involved when a county treasurer can correct the tax rolls for clerical errors regarding the name of the person assessed.

EFFECTIVE DATE: November 1, 2013

REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 14: None
FY 15: None

ADMINISTRATIVE IMPACT:

Insert the estimated cost or savings to the Tax Commission due to this proposed legislation.

FY 14: None

02/28/2013
DATE

Rick Miller
DIVISION DIRECTOR

cjc

2-28-2013
DATE

Reece Womack
REECE WOMACK, ECONOMIST

3/4/13
DATE

Dan East
FOR THE COMMISSION

ATTACHMENT TO FISCAL IMPACT – HB 1265 – [Engrossed] – Prepared 02/28/2013

Section 1-68 O.S. § 2817

Strikes the limitation period between January 1 and adjournment of the county board of equalization regarding property devalued by natural disasters providing that the county assessor reassess the subject property taking into account the damaged caused by the natural disaster and present the reassessment to the board of tax roll corrections for its consideration.

Section 2-68 O.S. § 2863

Changes protest references to appeals regarding matters pending consideration before county boards of equalization.

Section 3-68 O.S. § 2871

Provides correction to tax rolls upon hearing of the board of tax roll corrections for improvements to real estate or other property assessed which have been destroyed by wildfires.

Section 4- 68 O.S. § 2874

Extends the period until October 1st of the taxable year involved when a county treasurer can correct the tax rolls for clerical errors regarding the name of the person assessed.

The proposed changes are administrative in nature at the local level. There is no resulting revenue impact to state tax collections or administrative costs/savings to the Tax Commission.