HOUSE OF REPRESENTATIVES - FLOOR VERSION

STATE OF OKLAHOMA

1st Session of the 55th Legislature (2015)

COMMITTEE SUBSTITUTE
FOR ENGROSSED
SENATE BILL NO. 335 By: Fields of the Senate

and

Denney of the House

COMMITTEE SUBSTITUTE

An Act relating to ad valorem tax; amending 68 O.S. 2011, Section 2851, which relates to property of pipeline companies; requiring Oklahoma Tax Commission to provide county assessor certain schedule for specified purpose; and providing an effective date.

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 2851, is amended to read as follows:

Section 2851. A. Each pipeline company doing business in this state shall return to the Oklahoma Tax Commission a sworn statement or schedule as follows:

1. The right-of-way and main line, giving the entire length of main line in this and other states, showing the size of pipe and

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~~Strike thru~~ language denotes deletion from present Statutes.

showing the proportion in each city, school district, and county, and the total in this state;

2. The total length of each lateral or branch line and the size of the pipe, together with the name of each city, school district, and county in which such lateral and branch lines are located;

3. A complete list giving location as to city, school district or county of all pumping stations, storage depots, machine shops, or other buildings together with all machinery, tools, tanks and material;

4. A statement or schedule showing the amount of its authorized capital stock and the number of shares into which the same is divided; the amount of capital stock paid up; the market value of such stock, or if it has no market value, then the actual value thereof, and the total amount of outstanding bonded indebtedness; and

5. A correct detailed statement of all other personal property, including oil in storage, and giving the location thereof.

B. Notwithstanding the provisions of Section 205 of this title, the Tax Commission shall provide the assessor for each county listed in the report, required by this section, schedules which detail descriptions and corresponding values by taxing jurisdiction of all pipeline company property listed in such reports to ensure that property is reported for, and resulting tax revenues are attributed

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to, the correct city, school district and county where taxable property is located.

SECTION 2. This act shall become effective November 1, 2015.

COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated 04/01/2015 - DO PASS, As Amended.

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