

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 SENATE BILL 590

By: Jolley

4
5
6 AS INTRODUCED

7 An Act relating to ad valorem tax; requiring annual
8 notice of final valuation of property for certain
9 entities receiving exemption; establishing certain
10 requirement relating to delivery of notice;
11 authorizing certain entities to make good faith
12 protest subject to certain provisions; prohibiting
13 protests under certain circumstances; limiting
14 ability of certain entities to protest valuation of
15 property after certain time period under certain
16 circumstances; establishing parameters of authorized
17 protest; providing for codification; and providing an
18 effective date.

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

20 SECTION 1. NEW LAW A new section of law to be codified
21 in the Oklahoma Statutes as Section 2902.5 of Title 68, unless there
22 is created a duplication in numbering, reads as follows:

23 A. On or after January 1, 2016, an entity which has received an
24 ad valorem exemption, pursuant to Section 6B of Article X of the
Oklahoma Constitution, which is a qualifying manufacturing concern
engaged in electric power generation by means of wind, as described
by the North American Industry Classification System, No. 221119
shall be given notice by the Ad Valorem Division of the Oklahoma Tax

1 Commission of the final valuation of assets approved for exemption
2 each year. The notice, which shall clearly be marked with the date
3 upon which it was prepared, shall be mailed within one (1) working
4 day of such date.

5 B. An entity which has received an ad valorem exemption,
6 pursuant to Section 6B of Article X of the Oklahoma Constitution,
7 which is a qualifying manufacturing concern engaged in electric
8 power generation by means of wind, as described by the North
9 American Industry Classification System, No. 221119, may make a good
10 faith protest of such valuation in the manner provided pursuant to
11 Sections 2902 and 2902.1 of Title 68 of the Oklahoma Statutes and
12 other applicable sections of the Oklahoma Tax Code.

13 C. Failure to receive notice pursuant to subsection A of this
14 section shall not be considered grounds for protest.

15 D. An entity which fails to file any good faith protest
16 pursuant to subsection B of this section during the time period for
17 which property is exempt, shall have limited authorization to
18 protest the valuation assessed for the year following the expiration
19 of the exemption. Such protest shall be limited to the amount that
20 equals the difference between the highest valuation of the exempt
21 property during the exempt period and the valuation of the property
22 for the first year after the exemption expires.

23 SECTION 2. This act shall become effective January 1, 2016.

24 55-1-1158 JCR 2/18/2016 7:09:20 PM