

**OKLAHOMA TAX COMMISSION**

**FISCAL IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT  
SECOND REGULAR SESSION, FIFTY-FIFTH OKLAHOMA LEGISLATURE**

**DATE OF IMPACT STATEMENT:** March 18, 2016

**BILL NUMBER:** HB 2658 **STATUS AND DATE OF BILL:** Engrossed 03/08/2016

**AUTHORS:** House Murdock Senate Marlatt

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

**PROPOSAL:** Amendatory

The measure proposes that the Commissioners of the Land Office must make a payment in lieu of ad valorem taxes for real property located in any county when title to more than 10% of all real property in the county, as measured by acreage, is held by the Commissioners of the Land Office. The in lieu payment which shall be equal to the tax rate applicable to agricultural lands located in the county<sup>1</sup> is to be made only if a lease for real property located in the county is being initiated or renewed. The Commissioners of the Land Office must make the required payment to the county treasurer of the county not later than December 31 each year.

**EFFECTIVE DATE:** November 1, 2016

**REVENUE IMPACT:**

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

FY 17: Unknown  
FY 18: Unknown

**ADMINISTRATIVE IMPACT:**

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

FY 17: None

Mar. 18, 2016  
DATE

Rick Miller  
DIVISION DIRECTOR

cjc

3-18-16  
DATE

Reece Womack  
REECE WOMACK, ECONOMIST

3/20/16  
DATE

Dan Case  
FOR THE COMMISSION

<sup>1</sup> Pursuant to the proposal the county assessor of each county to whom such in lieu payment is owed shall make a determination of the average tax rate per acre for agricultural land in the county for the preceding assessment year and shall communicate that information to the Commissioners of the Land Office not later than September 1 of each year.