

1 ENGROSSED SENATE
JOINT
2 RESOLUTION NO. 52

By: Mazzei, Brinkley and Jolley
of the Senate

3
4 and

Dank of the House
5
6

7 [Joint Resolution - proposed amendment to Oklahoma
8 Constitution - filing]
9

10 BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE
11 2ND SESSION OF THE 53RD OKLAHOMA LEGISLATURE:

12 SECTION 1. The Secretary of State shall refer to the people for
13 their approval or rejection, as and in the manner provided by law,
14 the following proposed amendment to Section 6A of Article X of the
15 Oklahoma Constitution to read as follows:

16 Section 6A. ~~Intangible as below defined~~ A. Beginning January
17 1, 2013, the following intangible personal property of a railroad,
18 air carrier or public service corporation shall not be subject to ad
19 valorem tax or to any other tax in lieu of ad valorem tax within
20 this ~~State~~ state:

21 ~~(a) Money~~

22 a. money and cash on hand, including currency, gold,
23 silver, and other coin, bank drafts, certified checks,
24 and cashier's checks~~-,~~

1 ~~(b) Money~~

2 b. money on deposit in any bank, trust company, or other
3 depository of money, within or without the ~~State~~ state
4 of Oklahoma, including certificates of deposit. ~~✓~~

5 ~~(c) Accounts~~

6 c. accounts and bills receivable, including brokerage
7 accounts, and other credits, whether secured or
8 unsecured. ~~✓~~

9 ~~(d) Bonds~~

10 d. bonds, promissory notes, debentures, and all other
11 evidences of debt, whether secured or unsecured;
12 except notes, debentures, and other evidences of debt
13 secured by real estate mortgages which are subject to
14 the Mortgage Registration Tax under Sections 12351 -
15 12362, inclusive, Oklahoma Statutes, 1931 (68 O.S.
16 1961, Sections 1171 - 1182). ~~✓~~

17 ~~(e) Shares~~

18 e. shares of stock or other written evidence or
19 proportional shares of beneficial interests in
20 corporations, joint stock companies, associations,
21 syndicates, express or business trusts, special or
22 limited partnerships, or other business
23 organizations. ~~✓~~

24 ~~(f) All~~

1 f. all interests in property held in trust or on deposit
2 within or without this ~~State~~ state, and whether or not
3 evidenced by certificates, shares, or other written
4 evidence of beneficial ownership~~.,~~

5 ~~(g) Final~~

6 g. final judgments for the payment of money~~.,~~ and

7 ~~(h) All~~

8 h. all annuities and annuity contracts.

9 ~~The effective date of this Amendment shall be January 1, 1969,~~
10 ~~provided, that the intangible personal property taxes levied for the~~
11 ~~year 1968 shall be collected.~~

12 B. Beginning January 1, 2013, intangible personal property,
13 other than any intangible personal property of a railroad, air
14 carrier or public service corporation subject to ad valorem taxation
15 pursuant to subsection A of this section, shall not be subject to ad
16 valorem tax or any other tax in lieu of ad valorem tax within this
17 state.

18 SECTION 2. The Ballot Title for the proposed Constitutional
19 amendment as set forth in SECTION 1 of this resolution shall be in
20 the following form:

21 BALLOT TITLE

22 Legislative Referendum No. _____ State Question No. _____

23 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

1 This measure amends the Oklahoma Constitution. It amends
2 Section 6A of Article 10. The section is a list of personal
3 property not subject to property tax. The exempt property is
4 not real or tangible. It is intangible. This measure would
5 exempt certain intangible property. It would exempt property
6 which is not owned by a railroad, air carrier or public service
7 corporation. It would also delete obsolete language.

8 SHALL THE PROPOSAL BE APPROVED?

9 FOR THE PROPOSAL — YES _____

10 AGAINST THE PROPOSAL — NO _____

11 SECTION 3. The President Pro Tempore of the Senate shall,
12 immediately after the passage of this resolution, prepare and file
13 one copy thereof, including the Ballot Title set forth in SECTION 2
14 hereof, with the Secretary of State and one copy with the Attorney
15 General.

16 Passed the Senate the 13th day of March, 2012.

17
18 _____
19 Presiding Officer of the Senate

20 Passed the House of Representatives the ____ day of _____,
21 2012.

22
23 _____
24 Presiding Officer of the House
of Representatives