

BILL SUMMARY
2nd Session of the 53rd Legislature

Bill No.:	SJR 52
Version:	CCRA
Request Number:	3513
Author:	Rep. Dank
Date:	5/23/2012
Impact:	Tax Commission: Local Revenue Impact FY-13: \$0 FY-14: Decrease of \$50.1 Million

Research Analysis

The CCS for SJR52 directs the Secretary of State to refer to the people a proposed amendment to the Oklahoma Constitution exempting all intangible personal property from ad valorem taxation.

Prepared By: Marcia Goff

Fiscal Analysis

Tax Commission analysis date May 22, 2012, indicates the resolution amends Section 6A of Article X of the Oklahoma Constitution to provide that, beginning January 1, 2013, intangible personal property will not be subject to ad valorem taxation or to any other tax in-lieu of ad valorem taxation.

The estimated revenue impact of removing intangibles from central/unit valued companies is a \$50,139,999 loss of ad valorem revenue to local taxing jurisdictions.

Prepared By: Mark Tygret

Other Considerations

The measure includes a ballot title to send the question to a vote of the people.