

**BILL SUMMARY**  
2nd Session of the 53rd Legislature

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

**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 tile to send the question to a vote of the people.