STATE OF OKLAHOMA

1st Session of the 56th Legislature (2017)

COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 1010 By: Watson

COMMITTEE SUBSTITUTE

An Act relating to revenue and taxation; amending 68 O.S. 2011, Sections 2825 and 2875, as amended by Section 1, Chapter 142, O.S.L. 2015 (68 O.S. Supp. 2016, Section 2875), which relate to the Ad Valorem Tax Code; providing for use of certain schedules; requiring adherence to rules, regulations, schedules and guides; imposing requirement with respect to valuation of personal property; and providing an effective date.

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 2825, is amended to read as follows:

Section 2825. The Oklahoma Tax Commission shall make and publish such rules, regulations<u>, schedules</u> and guides which it determines are needed for the ~~general guidance and~~ assistance of county assessors. Each assessor is hereby directed and required to value property in accordance with the standards established by law <u>and shall adhere to the aforementioned rules, regulations, schedules and guides as published by the Oklahoma Tax Commission</u>.

SECTION 2. AMENDATORY 68 O.S. 2011, Section 2875, as amended by Section 1, Chapter 142, O.S.L. 2015 (68 O.S. Supp. 2016, Section 2875), is amended to read as follows:

Section 2875. A. There is hereby created within the Oklahoma Tax Commission the Ad Valorem Division. The Ad Valorem Division shall have the authority and it shall be its duty to:

1. Confer with and assist county assessors and county boards of equalization in the performance of their duties, to the end that all assessments of property be made relative, just and uniform and that real property and tangible personal property may be assessed at its fair cash value estimated at the price it would bring at a fair voluntary sale;

2. Prescribe forms with numbers ascribed thereto for the county assessors' use in assessment procedure, including property classification and appraisal forms;

3. Provide technical assistance to county assessors and county boards of equalization in the services of appraisal engineers;

4. Provide from year to year schedules of values of personal property ~~to aid~~ that shall be used by county assessors in the assessment of personal property;

5. Conduct training schools, institutes, conferences and meetings for the purpose of improving the qualifications of county assessors and their deputies as required by law;

6. Prepare and furnish from time to time to county assessors an assessors' manual. Such manual shall include, but not be limited to, valuation methodologies for property in a county for which no comparable property exists in order for a county assessor to establish a value for ad valorem tax purposes. The manual shall include information concerning valuation of hazardous waste disposal facilities and such other types of facilities as may be requested by the county assessor for which the assessor does not have adequate data to value such property;

7. Render such other assistance as may be conducive to the proper assessment of property for ad valorem taxation;

8. Recommend rules to the Tax Commission establishing uniform procedures and standards for the appraisal of real property by county assessors;

9. Develop assessment manuals for the valuation of manufactured homes and periodic updates for such manuals for use by county assessors; and

10. Promptly notify county assessors, county treasurers and members of county excise and equalization boards of any changes to the laws relating to ad valorem taxation.

B. The county assessors shall not use any form not prescribed or approved by the Ad Valorem Division.

C. Each county assessor shall comply with all the rules, regulations, schedules and guides adopted by the Oklahoma Tax Commission.

D. The Ad Valorem Division, upon request of any county assessor, shall furnish to the county assessor any information shown by its files and records as to any real and personal property, subject to taxation, including income and expense data as shown by income tax returns, to the end that no property shall escape taxation, and this information is to be furnished notwithstanding any statute that such files and records shall be confidential and privileged.

E. The Ad Valorem Division shall be authorized to obtain information relating to the ownership, location, taxable status or valuation for purposes of ad valorem taxation of real or personal property from any state agency, board, commission, department, authority or other division of state government if necessary to respond to a request by a county assessor as provided by subsection D of this section. Such information shall be confidential and privileged and shall only be released to a county assessor in order to locate, discover and correctly value taxable property as required by law.

SECTION 3. This act shall become effective November 1, 2017.

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