

# OKLAHOMA TAX COMMISSION

## REVENUE IMPACT STATEMENT SECOND REGULAR SESSION, FIFTY-EIGHTH OKLAHOMA LEGISLATURE

**DATE OF IMPACT STATEMENT:** February 19, 2022

**BILL NUMBER:** SB 1842 **STATUS AND DATE OF BILL:** Introduced 1/21/2022

**AUTHORS:** House n/a Senate Bergstrom

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

**PROPOSAL:** Amendatory

The measure proposes amendment to Section 2877 of Title 68 which relates to ad valorem appeals from the county assessor to the county board of equalization by requiring the county board before making a determination of the appeal to: 1) Determine that the information for each property considered to be comparable has been verified and accurately and completely discloses all private restrictions and covenants on the use of the property, and the impact of those restrictions and covenants; 2) Include only property considered to be comparable with a use that is the same as the highest and best use of the property subject to assessment; 3) Include only property considered to be comparable only if the sale or rental of the property occurred under economic conditions that were not substantially different; and 4) Include property considered to be comparable that was vacant at the time of sale only if the cause of vacancy is typical for marketing properties of the same class or substantial evidence to support a method of adjusting the value of the vacant comparable property to support the extent of the adjustment

**EFFECTIVE DATE:** November 1, 2022

### REVENUE IMPACT:

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

FY 22: None

FY 23: None

Feb. 19, 2022  
DATE

Rick Miller  
DIVISION DIRECTOR

cjc

2/19/2022  
DATE

Huan Gong  
HUAN GONG, ECONOMIST

2/21/2022  
DATE

Joseph P. Goyra  
FOR THE COMMISSION

*The revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.*