STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

COMMITTEE SUBSTITUTE
FOR
SENATE BILL 1212 By: Sacchieri

COMMITTEE SUBSTITUTE

An Act relating to the Ad Valorem Tax Code; amending 68 O.S. 2021, Section 2866, which relates to the equalization ratio study; prescribing compliance requirements for counties; updating statutory language; and providing an effective date.

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

SECTION 1. AMENDATORY 68 O.S. 2021, Section 2866, is amended to read as follows:

Section 2866. A. For purposes of reporting to the State Board of Equalization the ratio derived from comparing the assessed value of the real property of each county to the full or fair cash value of such real property, the Oklahoma Tax Commission shall conduct and publish an equalization ratio study for each county annually in accordance with the requirements of this section.

B. The equalization ratio study shall be conducted in a manner that ensures:

1. ~~the~~ The ratio of assessed value to the fair cash value of properties in a sample extracted from a county is expressed as a median of the ratios determined for all properties included in the sample;

2. ~~sample~~ Sample data gathered for purposes of establishing the fair cash value of properties within the sample relates to the applicable assessment date of the study in a manner that produces reliable ratio study results;

3. ~~sample~~ Sample sizes of sufficient numbers to produce an estimated ratio for a use category within a county or a ratio for an entire county at a ratio that accurately estimates the true, but unknown, assessment level;

4. ~~appraisals~~ Appraisals selected for inclusion in the ratio study are representative of the use category or stratum of properties included in the sample;

5. ~~sales~~ Sales files containing adequate information are developed and maintained for purposes of appraisals; and

6. ~~uniformity~~ Uniformity of assessments within a use category or stratum for a county do not exceed a coefficient of dispersion value of twenty percent (20%).

C. Upon completion of the study required by this section, counties found to have a median assessment level within the International Association of Assessing Officers (IAAO) standard range of ninety hundredths (0.9) to one and ten hundredths (1.10) of the assessment percentage of the county, as authorized pursuant to Section 8 of Article X of the Oklahoma Constitution, for each property classification, and to have median assessed ratios within a deviation range of one and fifty hundredths percent (1.50%) between each property classification, shall be certified to the State Board of Equalization as being in compliance with the equalization ratio study requirements.

D. The Oklahoma Tax Commission shall provide for a computer system that permits the equalization ratio study to be conducted pursuant to the requirements of this section. Such computer system shall be designed to permit monitoring and analysis of assessment performance in the several counties and to detect noncompliance with legal standards for valuation of taxable property in order to fulfill the duties imposed by Section 2830 of this title. The provisions of this subsection shall not be construed to authorize the Oklahoma Tax Commission to install a mainframe computer capable of remote monitoring of or making inputs into computers in the offices of the various county assessors.

SECTION 2. This act shall become effective November 1, 2026.

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