

An Act

ENROLLED HOUSE
BILL NO. 3110

By: Sears and McPeak of the
House

and

Fields of the Senate

An Act relating to revenue and taxation; amending 68 O.S. 2011, Section 2807.1, which relates to certain exempt property; providing for exempt treatment of certain livestock; providing for exempt treatment of livestock owned by certain entities; requiring economic benefit for family members; defining terms; providing for exempt treatment for a surviving spouse; and providing an effective date.

SUBJECT: Property tax exemption for livestock

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 2807.1, is amended to read as follows:

Section 2807.1 A. For purposes of the exemption authorized pursuant to subsection (b) of Section 6 of Article X of the Oklahoma Constitution, "livestock employed in support of the family" means all horses, cattle, mules, asses, sheep, swine, goats, poultry and any other livestock.

B. For purposes of the exemption authorized pursuant to subsection (b) of Section 6 of Article X of the Oklahoma Constitution, and for purposes of this section, livestock owned by a general partnership, limited partnership, corporation, limited liability company, estate, trust or other lawfully recognized entity the primary purpose of which is to confer the economic benefits derived from the ownership of the livestock on two or more members

of the same family and not any persons who are not members of the same family, whether such members are related by consanguinity or affinity, shall be deemed to be livestock employed in support of the family. For purposes of this subsection, an adopted child shall be treated as being related by consanguinity to the person or persons who become the adoptive parent or parents of such child.

C. For purposes of the exempt treatment provided by subsection B of this section, a surviving spouse having no other family members by consanguinity or affinity after the death of his or her spouse shall continue to be eligible for the exempt treatment of livestock used for his or her support according to the requirements of subsection B of this section.

SECTION 2. This act shall become effective January 1, 2013.

Passed the House of Representatives the 30th day of April, 2012.

Tim Steele

Presiding Officer of the House of Representatives

Passed the Senate the 19th day of April, 2012.

A. Baya M. Platt

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Governor this 1st
day of May, 20 12,
at 11:11 o'clock AM.

By: Jonnie R. Payne

Approved by the Governor of the State of Oklahoma the 7th day of
May, 20 12, at 9:25 o'clock AM.

Mary Fallin
Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this _____
7th day of May, 20 12,
at 10:45 o'clock A M.

By: Michelle R. Day