An Act

ENROLLED HOUSE
BILL NO. 1962

By: Watson and Brumbaugh of the House

and

Marlatt of the Senate

An Act relating to revenue and taxation; amending 68 O.S. 2011, Section 2807, which relates to definitions of personal property; providing for inclusion of certain tangible personal property for purposes of Section 6A of Article X of the Oklahoma Constitution; providing for retrospective and prospective effect; and declaring an emergency.

SUBJECT: Ad valorem taxation

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 2807, is amended to read as follows:

Section 2807. Personal property, for the purpose of ad valorem taxation, shall be construed to include:

1. All goods, chattels and effects;

2. Except as provided in subsection B of Section 2806 of this title:

a. all improvements made by others upon lands, the fee of which is vested in the United States or this state,

b. all improvements, including elevators and other structures, upon lands, the title to which is vested in any railway company or other corporation whose

property is not subject to the same mode and rule of taxation as other property, and

c. all improvements on leased lands that do not become a part of the realty;

3. The dormant, and other stock of nurserymen, including all trees, shrubs and plants that have been dug and placed in bins or storage, and are ready for sale. The trees, shrubs or plants of a nurseryman shall be "growing crops" within the meaning of Section 6 of Article X of the Oklahoma Constitution and exempt from ad valorem taxation, if such trees, shrubs or plants are grown upon the premises of the nurseryman, removed from the earth on such premises prior to any preparation for resale, and if such trees, shrubs or plants are held for resale in a manner that will permit the continued growth or development of the tree, shrub or plant;

4. All horses, cattle, mules, asses, sheep, swine, goats and other livestock including poultry, and commercially raised livestock including but not limited to animals of the families bovidae, cervidae and antilocapridae or birds of the ratite group. Such livestock or poultry having a speculative value, by reason of the fact that the same is subject to registration in some recognized association, shall be assessed on the market value as though the same had no speculative value;

5. All household furniture, including gold and silver plate, musical instruments, watches and jewelry;

6. Personal, private or professional libraries;

7. All wagons, vehicles or carriages and all farm tractors, implements or machinery appertaining to agricultural labor; and all types of motors, feed grinders, pumps for irrigation and other irrigation equipment;

8. All machinery and materials used by manufacturers, and all manufactured articles, including all machinery and equipment of cotton gins, cottonseed oil mills, newspaper and printing plants, refineries, gasoline plants, flour and grain mills and elevators, bakeries, ice plants, laundries, automobile assembly plants, repair shops, breweries, radio broadcasting stations, tractors, graders, road machinery and equipment, and all other similar or related plants or industries;

9. All goods ~~and capital employed in merchandising~~, wares, and merchandise, including oil, gas, and petroleum products severed from the realty;

10. All abstractors' books and the records contained therein; and equipment and all other personal property and records and files of mercantile credit reporting organizations;

11. All agricultural implements or machinery, goods, wares, merchandise, or other chattels, in this state, in possession of, or under the control of, or held for sale by, any warehouseman, agent, factor or representative in any capacity of any manufacturer, or any dealer or agent of any such manufacturer;

12. a. All tanks and containers used to store or hold crude oil or any of its products or byproducts and all tanks and containers used to store or hold gasoline, water, or other liquids or gases,

b. All oil, gas, water or other pipelines,

c. All telegraph and telephone lines,

d. All railroad tracks, and

e. All oil, gas, and petroleum products in storage; and

13. All other property, having an actual, constructive or taxable situs in this state, and not included within the definition of real property.

SECTION 2. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

Passed the House of Representatives the 29th day of April, 2015.

Presiding Officer of the House
of Representatives

Passed the Senate the 21st day of April, 2015.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this 30th

day of April, 20 15, at 2:45 o'clock P M.

By: Audrey Rockwell

Approved by the Governor of the State of Oklahoma this 6th

day of May, 20 15, at 9:32 o'clock A M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this 6th

day of May, 20 15, at 5:23 o'clock P. M.

By: Chi Benge