

1 **SENATE FLOOR VERSION**

2 April 13, 2022

3 COMMITTEE SUBSTITUTE
4 FOR ENGROSSED
5 HOUSE BILL NO. 1682

By: Roberts (Dustin), Hardin
(David), and Boles of the
House

6 and

7 Bullard, Allen, Burns,
8 Montgomery, Jett, and Kidd
of the Senate

9
10 An Act relating to the Ad Valorem Tax Code; amending
11 68 O.S. 2021, Section 2807.1, which relates to
12 livestock employed in support of the family;
13 modifying determination of livestock employed in
14 support of the family; and providing an effective
15 date.

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

17 SECTION 1. AMENDATORY 68 O.S. 2021, Section 2807.1, is
18 amended to read as follows:

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

23 B. ~~Except as provided in subsection C of this section, for~~ For
24 purposes of the exemption authorized pursuant to subsection B of

1 Section 6 of Article X of the Oklahoma Constitution, and for
2 purposes of this section, livestock owned by a general partnership,
3 limited partnership, corporation, limited liability company, estate,
4 trust, or other lawfully recognized entity including animals owned
5 wholly or in part by a resident of a state other than this state and
6 a corporation incorporated in a state other than this state, shall
7 be deemed to be livestock employed in support of the family,
8 ~~provided at least fifty percent (50%) of the owners of the entity~~
9 ~~shall be residents of this state to qualify for the exemption.~~

10 ~~C. Animals owned wholly or in part by a publicly traded~~
11 ~~corporation or a corporation incorporated in a state other than this~~
12 ~~state shall not qualify for the exemption authorized pursuant to~~
13 ~~subsection B of Section 6 of Article X of the Oklahoma Constitution~~
14 ~~as livestock employed in support of the family.~~

15 SECTION 2. This act shall become effective January 1, 2023.

16 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
17 April 13, 2022 - DO PASS AS AMENDED

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