

An Act

ENROLLED HOUSE
BILL NO. 2805

By: Pfeiffer of the House

and

Paxton, Rogers and Stephens
of the Senate

An Act relating to revenue and taxation; amending 68 O.S. 2011, Section 2807.1, as amended by Section 1, Chapter 193, O.S.L. 2012 (68 O.S. Supp. 2020, Section 2807.1), which relates to ad valorem tax exemption for livestock employed in support of the family; deleting primary purpose language; deleting definitions; providing certain animals ineligible for exempt treatment; and providing an effective date.

SUBJECT: Revenue and taxation

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

SECTION 1. AMENDATORY 68 O.S. 2011, Section 2807.1, as amended by Section 1, Chapter 193, O.S.L. 2012 (68 O.S. Supp. 2020, Section 2807.1), is amended to read as follows:

Section 2807.1 A. For purposes of the exemption authorized pursuant to subsection ~~(b)~~ 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~~ Except as provided in subsection C of this section, for purposes of the exemption authorized pursuant to subsection ~~(b)~~ 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, provided at least fifty percent (50%) of the owners of the entity shall be residents of this state to qualify for the exemption. 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.~~

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

SECTION 2. This act shall become effective January 1, 2022.

Passed the House of Representatives the 3rd day of May, 2021.

Presiding Officer of the House
of Representatives

Passed the Senate the 22nd day of April, 2021.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma this _____

day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____