

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 COMMITTEE SUBSTITUTE

4 FOR ENGROSSED

5 SENATE BILL NO. 335

By: Fields of the Senate

and

Denney of the House

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9 COMMITTEE SUBSTITUTE

10 An Act relating to ad valorem tax; amending 68 O.S.
11 2011, Section 2851, which relates to property of
12 pipeline companies; requiring Oklahoma Tax Commission
13 to provide county assessor certain schedule for
14 specified purpose; and providing an effective date.

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

16 SECTION 1. AMENDATORY 68 O.S. 2011, Section 2851, is
17 amended to read as follows:

18 Section 2851. A. Each pipeline company doing business in this
19 state shall return to the Oklahoma Tax Commission a sworn statement
20 or schedule as follows:

21 1. The right-of-way and main line, giving the entire length of
22 main line in this and other states, showing the size of pipe and
23 showing the proportion in each city, school district, and county,
24 and the total in this state;

1 2. The total length of each lateral or branch line and the size
2 of the pipe, together with the name of each city, school district,
3 and county in which such lateral and branch lines are located;

4 3. A complete list giving location as to city, school district
5 or county of all pumping stations, storage depots, machine shops, or
6 other buildings together with all machinery, tools, tanks and
7 material;

8 4. A statement or schedule showing the amount of its authorized
9 capital stock and the number of shares into which the same is
10 divided; the amount of capital stock paid up; the market value of
11 such stock, or if it has no market value, then the actual value
12 thereof, and the total amount of outstanding bonded indebtedness;
13 and

14 5. A correct detailed statement of all other personal property,
15 including oil in storage, and giving the location thereof.

16 B. Notwithstanding the provisions of Section 205 of this title,
17 the Tax Commission shall provide the assessor for each county listed
18 in the report, required by this section, schedules which detail
19 descriptions and corresponding values by taxing jurisdiction of all
20 pipeline company property listed in such reports to ensure that
21 property is reported for, and resulting tax revenues are attributed
22 to, the correct city, school district and county where taxable
23 property is located.

24 SECTION 2. This act shall become effective November 1, 2015.

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