## 1 SENATE FLOOR VERSION February 9, 2021 AS AMENDED 2 3 SENATE BILL NO. 753 By: Howard 4 5 6 [ governmental entities operating as a trust - in lieu of tax payments - codification - effective date ] 7 8 9 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA: A new section of law to be codified 10 SECTION 1. NEW LAW in the Oklahoma Statutes as Section 335 of Title 61, unless there is 11 12 created a duplication in numbering, reads as follows: A. For any property acquired by a governmental entity operating 13 as a trust, other than those operating under constitutional 14 authority, after the effective date of this act, the trust shall 15 16 annually make in lieu of tax payments an amount equal to the ad valorem assessed against the property immediately prior to purchase 17 by the trust. The payments shall be indexed and modified each year 18 by the county where the property is located based on the average 19 over the previous calendar year of the Consumer Price Index; 20 provided, the adjustment shall remain within the limits imposed on 21 similar properties. The payments shall be made from any funds 22 created in or pursuant to the authority granted by Oklahoma 23 The payments shall be made within sixty (60) days from 24

receipt of an itemized statement from the county treasurer of the county where the property is located. Payments received by the county pursuant to subsection A of В. this section shall be apportioned by the County Excise Board in a proportion equal to ad valorem tax collections. SECTION 2. This act shall become effective November 1, 2021. COMMITTEE REPORT BY: COMMITTEE ON FINANCE February 9, 2021 - DO PASS AS AMENDED