

1 STATE OF OKLAHOMA

2 1st Session of the 57th Legislature (2019)

3 SENATE BILL 390

By: Coleman

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6 AS INTRODUCED

7 An Act relating to payments in lieu of ad valorem
8 tax; requiring payment in lieu of ad valorem tax by
9 certain economic development or industrial
10 development authorities under specified
11 circumstances; providing procedures for payments;
12 providing for codification; and providing an
13 effective date.

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

15 SECTION 1. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 2887.2 of Title 68, unless there
17 is created a duplication in numbering, reads as follows:

18 After the effective date of this act, if any property is owned
19 by an economic development or industrial development authority but
20 is utilized for commercial purposes by an entity engaged in electric
21 power generation by means of wind, as described by the North
22 American Industry Classification System under No. 221119, such
23 authority shall annually make in lieu of tax payments equal to the
24 amount of ad valorem tax which would otherwise be assessed for
25 similar property in that county. The payments shall be made by the

1 Authority within sixty (60) days from receipt of an itemized
2 statement from the county treasurer of the county in which the land
3 is located.

4 SECTION 2. This act shall become effective January 1, 2020.

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6 57-1-1137 JCR 1/16/2019 11:48:39 AM
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