

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2140 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By deleting the content of the entire measure, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Adopted: _____

Amendment submitted by: Chris Kannady _____

Reading Clerk

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 PROPOSED POLICY
4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 2140

By: Kannady

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8 PROPOSED POLICY COMMITTEE SUBSTITUTE

9 An Act relating to revenue and taxation; prescribing
10 method to establish fair cash value of certain
11 commercial structures; specifying assessment years
12 for which valuation standard applicable; providing
13 for codification; and providing an 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 2802.1A of Title 68, unless
17 there is created a duplication in numbering, reads as follows:

18 A. For the 2026 assessment year and each assessment year
19 thereafter, with respect to any commercial buildings constructed
20 without final interior elements such as finished ceilings, finished
21 floors, interior walls, lighting fixtures, cabinetry work, and
22 similar features, if the owner of the real property upon which the
23 commercial buildings are constructed or the contractor responsible
24 for the construction of the commercial building intends to either

1 sell or lease to another person or entity in a manner that allows
2 the tenant or new owner to finish out the interior of the commercial
3 building, the county assessor shall establish the fair cash value of
4 such properties using the method prescribed by subsection B of this
5 section.

6 B. With respect to the commercial properties described by
7 subsection A of this section, the county assessor shall not
8 establish the fair cash value of the commercial building at a value
9 which is in excess of the direct cost of the materials used to
10 construct the commercial building prior to the installation or
11 furnishing of the interior of the commercial building.

12 SECTION 2. This act shall become effective January 1, 2026.

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14 60-1-12666 MAH 02/14/25

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