



OKLAHOMA TAX COMMISSION AD VALOREM DIVISION



BULLETIN

DATE: SEPTEMBER 3, 2009

NUMBER: 09-24

SUBJECT: REVOCATION OF USE OF STIMULUS FUNDS TO REPLACE AD VALOREM TAX REVENUE LOST DUE TO "FIVE YEAR MANUFACTURING EXEMPTIONS"

Dear County Treasurer:

The Oklahoma Tax Commission wanted to inform you that the complications and concerns which arose from use of stimulus funds to replace ad valorem tax revenue lost due to "five year manufacturing exemptions" have successfully resolved. We are pleased to say that a solution has been found which eliminates those complications and your concerns.

As of today, the funds sent to you in August as the third installment payment do not constitute stimulus money, and may be used for any lawful purpose to which payments from the Ad Valorem Reimbursement Fund may be applied. Arrangements were made for the Ad Valorem Reimbursement Fund to return the stimulus money used to make the third installment payment.

Any funds returned by counties before receipt of this Bulletin will be returned to them. If returns have not been deposited, returned funds checks will be stamped void and sent back to the issuing County. If return funds checks have already been deposited, a refund check will be issued and mailed to the issuing County. Expect a prompt return.

Sincerely,

OKLAHOMA TAX COMMISSION

Kenny Chuculate, Deputy Director
Ad Valorem Division

KC:jb