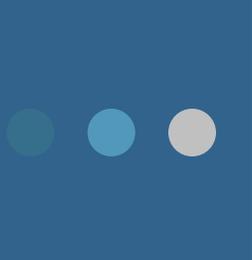




Legislative Update

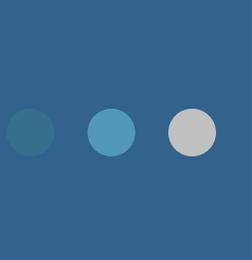
Kenny Chuculate
Jim Kelley



HB-1453

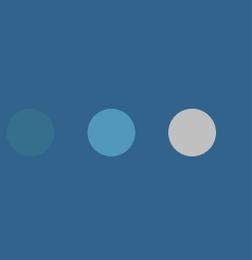
Electronic Archiving of Records

- Task Force
- Digitizing County Records
- Until October 31, 2009
- Seven (7) Members
 - 3 county clerks
 - Oil and Gas Industry Member
 - Press Association Member
 - Land and Title Association Member
 - Association of Realtors Member
- Appointments by Dec. 15, 2007



Task Force to Examine:

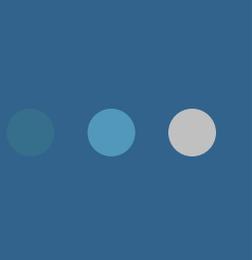
- Current status of Electronic Archiving
- Associated Cost and Fees
- Development of Standards
- May request assistance from any state agency
- Appointments by December 15, 2008
- Effective May 23, 2008



HB-1808

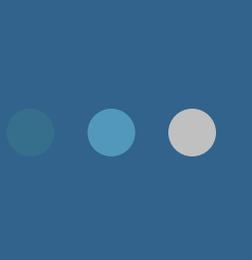
Exemption of Personal Property

- State Question 735
- HPP of 100% Compensated Veterans
- Does not follow Art. 10 § 8E Requirements
- Do not have to own the real property
- 19 counties affected
- Legislature to enact laws
- November 2008 ballot



HB-1820 Muscogee/Creek Nation Housing Authority

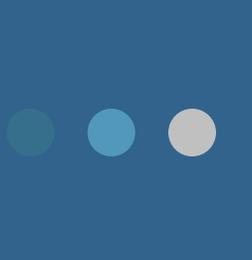
- 900 homes in 11 Counties
- Taxable beginning January 1, 2007
- Exempt beginning January 1, 2009
- Federal School Impact Aid
- Aid Estimated at \$2.5 Million
- In lieu of tax agreements prior to June 2006
- Effective April 22, 2008
- Implementation January 1, 2009



HB 2587

Uniform Real Property Recording Act

- County Clerk
- Electronically filled documents
- Electronic signatures
- Must comply with Electronic Archives Standards
- Shall accept paper and electronic
- May convert paper documents to electronic
- Must comply with Uniform Electronic Recording Act
- Effective November 1, 2008
- Companion to HB-1453



HB 3229

Investment of Protested Funds

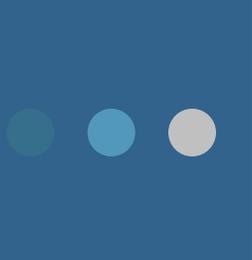
- County Treasurer
- Invest protested funds
- Taxpayer may choose investment
- Greater than \$15 K
- Qualified county depository
- Effective June 6, 2008



HB 3352

Local Development Act

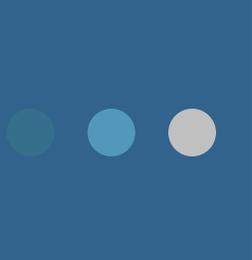
- Incentive District to report to OTC
- Disclosure of interests by board members
- Subject to Constitutional exemptions
- Exempt portions shall be assessed
- Shall pay ad valorem taxes or in lieu payments
- Shall pay for the term of the increment district
- Restrictions apply
- Effective November 1, 2008



HB – 3354

Filing of the Exemption Application

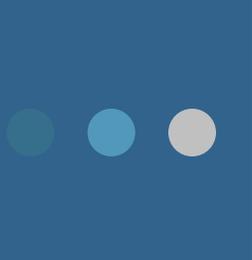
- State Question 741
- For Property Tax only
- Persons or Business
- May not file for prior years
- Legislature may enact laws
- November 2008 Ballot



SB-746

GRDA Drainage Districts

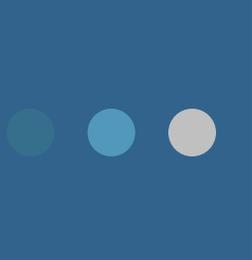
- Districts organized before this act
- Authorized to impose an assessment
- Property valued by county assessor
- Exempt property is not affected
- Effective May 23, 2008



SB-958

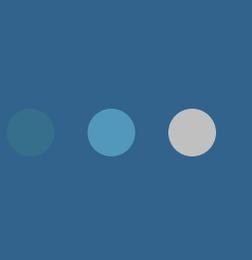
Builder Lots and Improvements

- Clarifies valuation timelines
- Use value of platted lots
- Residential and commercial
- Valuation of lots and buildings
- Okla. Supreme Court and AG Opinion
- Effective May 12, 2008
- Implementation January 1, 2009



SB-1546 Muscogee / Creek Nation Housing Authority

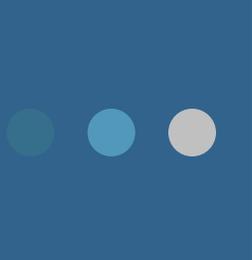
- Companion bill to HB-1820
- Tax agreements and payments in place as of June 1, 2006
- Agreements executed by the state housing authority
- Effective April 22, 2008



SB-1943

Local Development Act, TIF

- Major Tourism Destination Projects
- Qualifications for MTD Projects
 - Definition of Tourism Attraction
 - Department of Commerce to Determine
 - \$50 Million Capital Investment
 - \$50 Million Projected Gross Sales
 - \$10 Million Gross Sales to Out of State Visitors
 - 20% of Visitors, Out of State
 - 30% of Visitors traveling 100 miles away



Lake Resort, Must Include:

- Hotel
- Conference center
- 25 linear miles of shoreline
- Lake area 45,000 acres of water
- \$50 million capital investment
- Dept. of Commerce shall promulgate rules
- Project must be complete by December 31, 2024
- Effective May 20, 2008

SB-1641

Public Employees Retirement System

- Elected officials
- Newly elected officials after July 1, 2008
- Elected and non-elected service added together
- Officials elected or appointed on or after July 1, 2008 can receive up to 100% of their highest compensation
- Effective August 5, 2008

SB-1770

Elimination of October Tax Sale

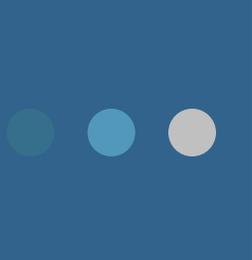
- Taxes unpaid for three years
- Treasure shall give notice
- Sale second Monday in June
- Tax Resale Deed
- No Tax Sale Certificates
- Owner may still redeem
- Property purchased from county
- Tax liens to the effective date are still authorized
- Effective April 28, 2008



SB-1956

Delinquent Tax Penalties

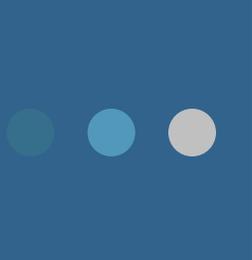
- Target property
- Located in dependent school district
- County population less than 75K
- Non-individual tax payer
- Delinquent for two years
- Property value exceeds \$500K
- 5% per month until paid
- Effective January 1, 2009



SB-1975

Abstractors Selling Data

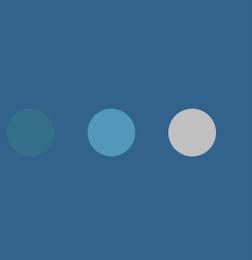
- Instruments of record
- Lawful abstracting only
- May not sell for profit
- Sales of such records is prohibited
- Effective November 1, 2008



SB-2129

Exempt Manufacturing

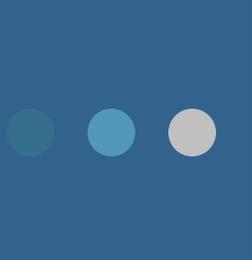
- Computer or Data Processing
- Located in a TIF district
- Oklahoma and Tulsa counties
- Start after other incentives
- Effective August 21, 2008



SB-2153

Exempt Manufacturing

- Adds NAICS code
- Portal Internet providers
- Effective August 21, 2008



Thought for the Day:

➤ “This country has come to feel the same when congress is in session as when the baby gets a hold of a hammer.”

- Will Rogers

● ● ● | QUESTIONS...

