



*The mission of the Ad Valorem Division of the Oklahoma Tax Commission is to promote an ad valorem property tax system which is fair and equitable to all taxpayers by implementing standard valuation methodology, tax law conformity, and assessment administration compliance.*

## Oklahoma Ad Valorem

# FORUM

## Director's Notes:

Time is starting to move in a time warp around here at the Ad Valorem Division. Think Quantum Shift or something. It's hard to believe that we've now completed our second year at our new office. We're still planning a house warming, but things have been busy enough that we haven't got it done. Maybe when we hit our fifth year here we'll throw out some cookies and have an open house. In the meantime, we're pleased with the new location, and I think everyone is finally used to it.

I've appreciated the County Assessors Association's slate of officers this year. Wade Patterson's team has done a really good job, and we've appreciated their professionalism.

Speaking of professionalism, I know that all of us will miss retiring Cleveland County Assessor Denise Heavner. Her retirement party was really a class act. She had a great turnout, and some great recognition by a contingent of county assessors, deputies and CLGT. Denise did a super job as county assessor, public servant, and County Assessors Association President.

We're facing many concerns about budgets and funding. As everyone is aware, Oklahoma state government will be watching our travel budget carefully in the future. We're continuing to review our travel while still providing necessary service to county assessors and deputies. We ask for your patience with our field analysts as they perform all their duties during the next year under a reduced travel budget. County government understands better than most how to deal with tight budgets.

Public service rendition filings have begun to build up some momentum. We're getting some calls and questions about renditions. We'll have a Capitalization Rate Conference later this month on March 26 and 27, and we're looking forward to hearing from interested parties. Keep in mind that after the cap rate conference, we'll post the draft study April 6th with a 10-day comment period. Our final study will be posted April 30th.

Special thanks to everyone for helping Teresa Strawther with the information on millage levies for each county and the Form 993. Everyone has gotten the hang of these forms, and it really helps us with questions we get from legislative staff on the condition of the ad valorem system.

The Legislature has under consideration a number of ad valorem bills. Many are significant for the system, but nothing is certain this early. As the session proceeds, many of the ad valorem bills are still making their way through the legislative process.

Thanks for your assistance on the various legislative surveys. We appreciate the hard work and conscientious effort of all county assessors and deputies out there. We hope that everyone's work helps improve the Oklahoma ad valorem system and makes it better for taxpayers everywhere than it was given to us. Watch out for the dragons in the uncharted waters.

Jeff Spelman, CAE  
Director, Ad Valorem Division

*P.S.: "A wise man sees as much as he ought to, but not as much as he can." Anwar Caddo. World famous Ad Valorem Philosopher quote on loan from Michel Montaigne.*



March 11th was the 2009 "GIS Day at the Capitol". Once again, we had participation from several state, county, and municipal agencies including the Garfield and Oklahoma County Assessors' offices. Oklahoma County always participates, but every once in a while we get a second county.

This event gives us a way to showcase everything that you have done. Usually, we have some things from various county assessor offices at our Tax Commission booth such as plat books, but it is nice for people to get to see your pride in your mapping first hand.

People do not seem to realize what you have at your disposal. They tend to expect it from the large counties, but not from smaller ones. Just think, you have had computerized GIS mapping for nearly 15 years. Windows '95 was barely a glimmer in Bill Gates eye as your county was using big 16 key mice with crosshairs on big, flat tables, sitting on tall stools to map ownership lines for the first time in intangible, imaginary world of microscopic, magnetic 1's and 0's. Now, everyone wants to "map" using your data to do the "cool" GIS stuff like color coding sales, locating properties, etc.

In all but a handful of counties, you can bring your mapping, other mapping from almost any source, aerials photos, your CAMA data, and your digital house pictures together and create products that would make anyone's head turn.

If anyone would be interested in participating in the 2010 "GIS Day at the Capitol", let me know. There is no registration fee for government entities, and it allows you to show off your stuff!

*Remember: If all the early bird gets is its worm, then why get up early?*

## Public Service Section Update

The Public Service Section of the Ad Valorem Division will host its Annual Capitalization Rate Conference March 26th and 27th in its office located at 3700 North Classen Boulevard, Suite 200. The conference will begin Thursday morning at 9:00 a.m. and conclude the following day at noon. This conference provides all centrally valued companies the opportunity to present their capitalization rate studies as an industry group or by individual company before those rates are determined by this division. As mentioned in the director's letter, a draft of the findings will be posted to the Oklahoma Tax Commission web site. After a ten day comment period, the section will review all materials submitted for consideration, concluding April 30th with the posting of 2009 Capitalization Rate Study

The 2009 public service forms are now available on the website ([www.tax.ok.gov](http://www.tax.ok.gov)), look for Ad Valorem Public Service Valuation Forms. This year they are in a fillable format, utilizing Excel. You may notice a change in their presentation, but they should be less confusing and ultimately easier to complete in that they mirror regulatory forms already required for the industries.

A strict adherence will be observed with regard to a complete and timely filing. Extensions for filing may be granted to April 30th with an approved request; otherwise, a completed return is due April 15.









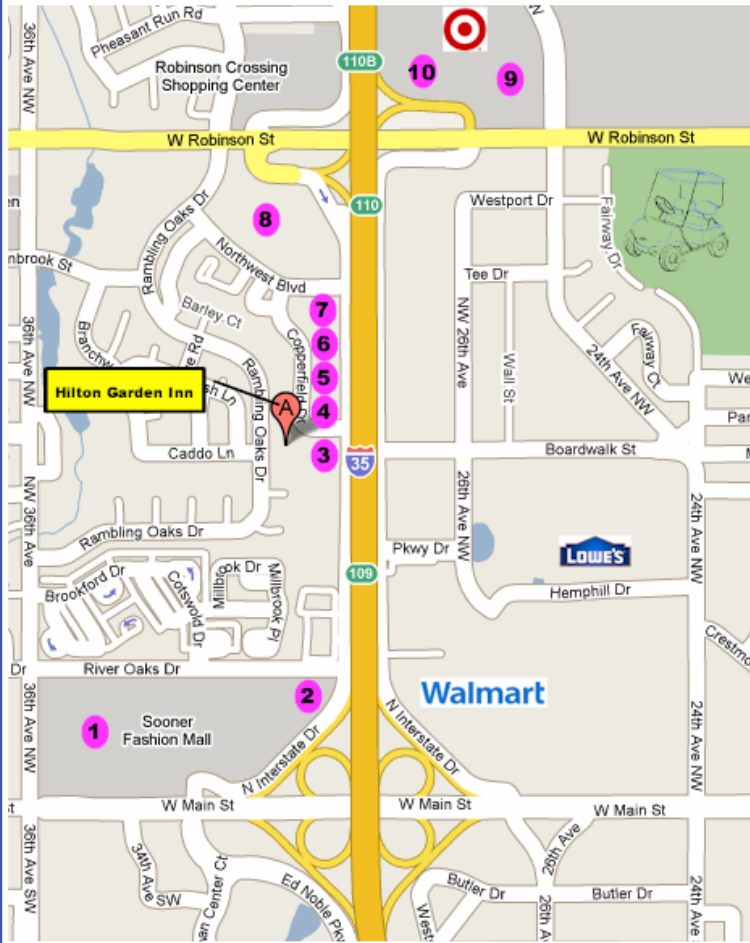


# IAAO Course 101

# Fundamentals of Real Property Appraisal



July 6<sup>th</sup>, 2009 through July 10<sup>th</sup>, 2009 • Norman, Oklahoma



**Hilton Garden Inn – Norman**  
700 Copperfield Drive  
Norman, Ok 73072  
(405) 579-0100 Fax (405) 579-1414

**Instructor: Marion Johnson, CAE**

**Course 101** covers the Fundamentals of Real Property Appraisal and is designed to provide the students with an understanding and working knowledge of the procedures and techniques required to estimate the market value of vacant and improved properties. This course concentrates on the skills necessary for estimating the market value of properties using two approaches to value: the cost approach and the sales comparison approach. The Fundamentals of Real Property Appraisal utilizes lectures, classroom discussion, and homework problems to emphasize the main concepts and procedures taught in the course.

Each student will receive a reference manual on the 1<sup>st</sup> day of class and size is limited to 35 students.

**Contact Information:** Keith Hulsizer, Tulsa County  
(918) 596-5141 or email [KHulsizer@TulsaCounty.org](mailto:KHulsizer@TulsaCounty.org)

Map Key: 1=Sooner Fashion Mall, 2= Red Lobster, 3= Salt Grass Steakhouse, 4= Ted's Café Escondido, 5= Santa Fe Steakhouse, 6= Cracker Barrel  
7=Outback Steakhouse, 8=Hollywood Theater (14 screens), 9= Logan's Roadhouse Steakhouse, 10= Cheddar's



# Course 101 – Fundamentals of Real Property Appraisal

July 6<sup>th</sup>, 2009 through July 10<sup>th</sup>, 2009



The Fundamentals of Real Property Appraisal is designed to provide the students with an understanding and working knowledge of the procedures and techniques required to estimate the market value of vacant and improved properties. This course concentrates on the skills necessary for estimating the market value of properties using two approaches to value: the cost approach and the sales comparison approach. The Fundamentals of Real Property Appraisal utilizes lectures, classroom discussion, and homework problems to emphasize the main concepts and procedures taught in the course.

**LOCATION AND INSTRUCTOR:** (The class will be conducted on location)

Hilton Garden Inn – Norman, OK (*ask for the block of rooms reserved for IAAO or OSU/CLGT*)  
700 Copperfield Drive  
Norman, Oklahoma, USA 73072  
(405) 579-0100 Fax: (405) 579-1414  
**Rates:** \$70.00 + tax per night for single or double occupancy  
**Instructor:** Marion Johnson, CAE, Appraiser

**COST:** Course 101 registration fee is \$375.00. Class size is limited to 35 students

**REGISTRATION:** To enroll, complete the registration form and mail payment with form to Tulsa County Assessor’s Office, Attn: Keith Hulsizer – Course 101, 500 S Denver Suite 215, Tulsa, OK 74103. Contact Keith Hulsizer (918) 596-5141 or email [KHulsizer@TulsaCounty.org](mailto:KHulsizer@TulsaCounty.org)  
Make checks payable to: [Oklahoma IAAO Chapter](#). (*Payment & registration must be received by June 19, 2009*).

**MATERIALS:** A student reference manual will be provided 1<sup>st</sup> day of class.  
A battery operated calculator and pencil is required.

<b>Recommended Book:</b> PAV	<b><u>IAAO Nat’l Member</u></b>	<b><u>Non-member</u></b>
Cost: IAAO <u>PAV</u> book	\$25.00	\$40.00

(See attached book information showing contents of each book)

*Times are subject to change at the instructor’s discretion.*

<b>SCHEDULE:</b>	Registration, Monday	7:30 am - 8:00 am
	Classes (Monday – Friday)	8:00 am – 12:00 noon (mid-morning break)
	Lunch (Monday – Friday)	12:00 – 1:00 pm
	Classes (Monday – Thursday)	1:00pm – 5:00 pm (mid-afternoon break)
	Exam (Friday)	8:00 am – 12:00 noon

**CANCELLATION:** Full refunds will be made for enrollment cancellations by June 19, 2009.  
There may be late cancellation charges due from IAAO after that date.

*IAAO welcomes students and members of any sex, race color, nationality and ethnic origin. IAAO does not discriminate on the basis of sex, race, color, nationality, or ethnic origin in the administration of policies.*



# IAAO Course 101

Fundamentals of Real Property Appraisal

July 6th – July 10th, 2009

Norman, Oklahoma

# Oklahoma Chapter of IAAO Registration Form



### Please print or type:

IAAO National Member: (check) Yes No

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Jurisdiction/Employer: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone: (\_\_\_\_) \_\_\_\_\_

Fax: (\_\_\_\_) \_\_\_\_\_

Email Address: \_\_\_\_\_

<input type="checkbox"/>	<b>\$375.00</b>	<b>Registration Fee</b>
<b>Recommended Textbook:</b>	“Property Assessment Valuation, 2 <sup>nd</sup> addition aka PAV” Hard Cover only <i>(See attached book information showing contents of each book)</i>	
<input type="checkbox"/>	<b>\$25.00</b>	<b>IAAO Nat'l Member</b>
<input type="checkbox"/>	<b>\$40.00</b>	<b>Non-member</b>
<b>=</b>		<b>Total due to:</b> Oklahoma IAAO Chapter <i>(include book fee if applicable)</i> \$375, \$400, or \$415



Make checks payable to Oklahoma IAAO Chapter, mail to:

Tulsa County Assessor's Office  
Attn: Keith Hulsizer – Course 101  
500 S Denver Suite 215, Tulsa, OK 74103  
Telephone: (918) 596-5141 Fax: (918) 596-5101  
Email: KHulsizer@TulsaCounty.org

\*If you email your registration you will receive a confirmation # by email declaring we have received and processed your registration.

***Property Assessment Valuation, (PAV) Second Edition*** (1996; 478 pages)

Hardcover only: IAAO Nat'l member price \$25, Non-member price \$40

An introductory text on assessment administration and basic appraisal principles for all training needs. Contains substantial chapters on mapping and on personal property assessment.

Contents:

- The Assessment Function
- Property and Value
- Assessment and the Appraisal Process
- General Data
- Land Valuation
- The Sales Comparison Approach to Value
- The Cost Approach to Value: Cost Estimation
- The Cost Approach to Value: Depreciation
- Real Estate Investments and Finance
- The Income Approach: Income and Expense Analysis
- The Income Approach: Capitalization Formulas and Rates
- The Income Approach: Capitalization Procedures
- Mass Appraisal
- Assessment of Personal Property
- Land Identification and Cadastral Map

