An Act

ENROLLED HOUSE
BILL NO. 1407

By: Pfeiffer of the House

and

Griffin of the Senate

An Act relating to revenue and taxation; prohibiting decrease in certain assessment ratios without prior notification; prescribing procedures for notification; requiring newspaper publication; prescribing certain content of published notice; requiring public meetings; requiring county assessor or designee to attend meetings; providing for codification; and providing an effective date.

SUBJECT: Assessment ratio used to compute the taxable value of real or personal property

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2819.1 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. No county assessor may decrease the assessment ratio used to compute the taxable value of real or personal property unless the assessor provides written notice of an intent to decrease the assessment ratio at least ninety (90) days prior to the first date as of which the assessor intends to cause such ratio to be decreased. The written notice shall be mailed by certified mail with return receipt requested to the county treasurer, the county clerk, the county sheriff, to each of the county commissioners and to the governing board of any local government jurisdiction that levies ad valorem taxes upon any property located within the county. Such notice shall be mailed not later than sixty (60) days prior to the expiration of the ninety-day period prescribed by this

subsection. The notice shall clearly state the assessment ratio in effect prior to the decrease, the category of property (whether real or personal or both) to be affected by the proposed decrease in assessment ratio and the date as of which such decrease is proposed to take effect.

B. The county assessor shall also be required to publish a notice of intent to decrease the assessment ratio which clearly states the ratio in effect prior to the decrease, the category of property (whether real or personal or both) to be affected by the proposed decrease in assessment ratio and the date as of which such decrease is proposed to take effect. The notice shall be placed at least one time for three (3) consecutive weeks in a newspaper of general circulation in the county in which the assessor holds office. The last publication date shall be not later than thirty (30) days prior to the date that any decrease in the assessment ratio is implemented. At the beginning of the notice to be published, there shall appear in a font which is conspicuously larger than the other information which appears in the notice the following wording: "NOTICE OF INTENT TO DECREASE ASSESSMENT RATIO WITH RESPECT TO REAL OR PERSONAL PROPERTY OR BOTH IN [insert applicable county name] FOR THE [insert applicable year] ASSESSMENT YEAR".

C. Before the county assessor may implement a decrease in an assessment ratio with respect to either real or personal property, there shall be at least three public meetings held at a location within the county prior to the date as of which the first decrease in assessment ratio occurs. Notice of the meetings shall be posted in the office of the county assessor, the office of the county treasurer, the office of each county commissioner, the office of the county clerk and such other places within the county as may be feasible in order to provide adequate notice of the date, time and location of each meeting. The last public meeting shall be held not later than thirty (30) days prior to the date any decrease in the applicable assessment ratio is implemented.

D. The county assessor or a designee from the office of the county assessor shall attend each of the public meetings in order to answer questions about the proposed decrease in the assessment ratio and any possible effects on the budgets of any ad valorem taxing jurisdiction.

SECTION 2. This act shall become effective November 1, 2015.

Passed the House of Representatives the 2nd day of March, 2015.

Presiding Officer of the House
of Representatives

Passed the Senate the 14th day of April, 2015.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this 15th
day of April, 20 15, at 2:00 o'clock P M.
By: Audrey Rockwell

Approved by the Governor of the State of Oklahoma this 21
day of April, 20 15, at 1:31 o'clock _____ M.

Mary Fallin
Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this 21st
day of April, 20 15, at 3:19 o'clock P. M.
By: Chi Benge