

SQ 844, LR 378 Final Ballot Title

This measure amends article 10, section 6B of the Oklahoma Constitution. Section 6B incentivizes manufacturers to locate, expand, or acquire manufacturing facilities in Oklahoma through an ad valorem taxation exemption for five (5) years. Currently, the State must reimburse common schools, county governments, cities and towns, emergency medical services districts, vocational technical schools, junior colleges, county health departments and libraries for revenues lost as a result of each exemption provided. This measure authorizes the Legislature to enact laws establishing the levels and methodologies of reimbursement for the previously mentioned local governmental entities resulting from the manufacturing exemption. The laws are meant to ensure that no individual county receives reimbursement in an amount detrimental to other Oklahoma counties. The levels and methodologies will replace the current statutory framework for reimbursement. For the purpose of calculating the limit on indebtedness for political subdivisions, the measure requires such amount be equal to the amount of reimbursement applicable to such property under laws enacted by the Legislature. This measure will have a fiscal impact on the state that will depend on the application of the levels and methodologies adopted by the Legislature.

Shall the proposal be approved?

For the proposal – YES

Against the proposal – NO