OTC 901-P

State of Oklahoma



 Tax Year 2024
 Business Personal Property • Petroleum Related

 Revised 11-2023
 Return to County Assessor - Filing Date: January 1 - Delinquent Penalties After March 15

RE#	PP	#			REPORT ONLY TAN		
Phone Number							
Email Address			North Ar	nerican I	ndustry		
Ourser/DDA			Classific				—
Owner/DBA					sses included in this rendi		No
Mailing Address					if different from mailing a		
			⊢				
City, State, ZIP Please provide the name and phone number					of person to contact f	or audit purposes:	
Are you still in business at th	is location?	No If No, cu	urrent location				
If No, do you still own the busi	ness personal property	/? 🗌 Yes 🗌 No	lf No, date di	sposed	/sold:	_//	
If sold, buyer name:			Buyer address				
If disposed or sold, stop here	. Sign and return.						
PART TWO: OKLAHOMA	TAXABLE FIXED	ASSETS, FROM	FORM 904	SCHE	DULE 904-3-P		
Description	Beginning Total Additions to Total Deletions to Total Ending Total Original Cost Original Cost Original Cost Original Cost Original Cost Not Book Value Not Book Value Not Book Value Not Book Value Not Book Value			Assessor Use Reconciled Assessed Value			
Leasehold Improvements							
Furniture and Fixtures							
Electronic Equipment							
Computer Equipment							
Tools, Machinery and/or Equipment							
Processing Plants							
Pipelines							
Meters							
Booster/Compressor Station Equipment							
Valve Station Equipment							
Other							
Leased to Others (★ See Instructions)							
\rightarrow Column Totals \rightarrow						<u>Total</u>	<u>Total</u>
Leased from Others (★ See Instructions)		→ A) Tota	I Fixed Asset	s →			
PART THREE: OKLAHO	MA TAXABLE INV	ENTORY			-	Total Value	
Inventories: Total supplies, p etc. stored and/or not currently in	arts, equipment, Av	erage Inventory (From	Part 6)			Total Assessed	
petroleum products in storage. Tot		ss Freeport Exemption	n (Form 901-F)	- [Penalty	
inventories from Part 6 on page 2.	Co	onsignment and/or Floo	orplan Inventory	$-\Gamma$		Total Net Assessed	
For Taxpayer (* See instruc Fair Cash Value (Market):	tions)	B) Net Taxab	le Inventorv	- T		Date	Filed
\$	B) Net Taxable Inventory = C) Grand Total (add A + B) =				/	1	
		G Grand Tota		- L		Assessment %	School District
State of Oklahoma • County of			nothing of restored	a sa ka sa	none and any thirt	. tooosanient /0	Series Bistrict
I, I am	of			-	company;		
that as such I am acquainted with the books complete and that all information requested	s, accounts, and affairs of said c				rrect, and		L



Signature of preparer if other than taxpayer

Preparer's address



PART FOUR: ADDITIONS DURING THE REPORTING YEAR

Item	Item Description	Year A	cquired	
Number	item Description	New	Used	Total Original Cost
PART FIVE: DELETIONS DURING THE REPORTING YEAR				

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Item	Itom Departmen	Year A	cquired	
Number	Item Description	New	Used	Total Original Cost
			ΤΟΤΛΙ	

PART SIX: MONTHLY INVENTORY

TOTAL

Janu	ary	February	March	April	Мау	June	▼ Average ▼
Jul	y	August	September	October	November	December	

Form 901-P Instructions

Who Must File

All business concerns, corporations, partnerships or individuals are required by Oklahoma law to file each year a statement of taxable assets as of January 1, that are located in this county and are not specifically exempt from ad valorem taxation by payment of gross production tax. The rendition must be signed by an owner, partner, or officer of the business concern or designated agent.

What is Included

Taxable assets rendered on this form should only include those assets that are not exempt by payment of gross production tax. The Oklahoma Tax Commission has published rule 710:10-8 concerning property eligible for exemption from ad valorem taxation pursuant to the provisions in paragraphs (R) and (S) of Section 1001 of Title 68. Both the rule and statutory reference can be found on the OTC website: tax.ok.gov. They may also be obtained from the Ad Valorem Division.

Penalties

Failure to file by March 15 will subject the taxpayer to a mandatory penalty of ten (10) percent, or a twenty (20) percent penalty if not filed by April 15 (68 OS Sec. 2836 (C). Any omitted property pursuant to 68 OS Sections 2843 and 2844 shall also be subject to penalty and interest from the time of discovery not to exceed fifteen (15) years on real property and three (3) years on personal property. Taxpayers Filing Form 901-P

Attach a complete detailed listing of all taxable assets grouped by description, year acquired and original cost. Use OTC Schedule 904-3-P for individual assets located in specific school districts. The form is available on the OTC website: tax.ok.gov, from the county assessor or the Ad Valorem Division.

North American Industry Classification Code (NAICS) This is the six digit Federal Business Activity Code. If unknown, this code may be obtained from the federal publication of the same name, the Ad Valorem Division, U.S. Department of Census website: www.census.gov/epcd/www/naicstab.htm or search keyword NAICS.

Original Cost Values

Report the original cost, including freight-in and installation costs. Do not deduct investment credit, trade-in allowances or depreciation. If unknown, estimate the original cost. Estimated costs will not be depreciated without supporting documents.

Year Acquired

Acquisition or purchase date, new or used. Depreciation cannot be correctly calculated without the acquisition date.

Leasehold Improvements

Report total cost and a detailed description of improvements to property owned by others. Do not report building expansions or repairs that are otherwise included in the real estate value of the build-ing. Report only those improvements that are "tenant" specific. This may include interior modifications such as partitions, lighting, electrical, suspended ceilings, etc.

Furniture and Fixtures

Items include office desks, chairs, credenzas, file cabinets, tables, booths, modular cubicles, book cases, racks and other such items.

Office Equipment

Items include calculators, copiers, blueprint machines, plotters, fax machines, shredders, postage machines, telephone equipment, lunch room or kitchen appliances and other such items. Computer Equipment

Items include computer hardware, monitors, drives, and other such hardware components. Custom software is exempt as an intangible.

Processing Plants:

Any refinery, gas extraction, purification or other such processing facilities, including all equipment used in the processing of oil, natural gas, carbon dioxide or other liquid hydrocarbons which are not otherwise specifically exempt from ad valorem taxation by payment of gross production tax.

Tools, Machinery and Equipment

Fuel in storage, gas in storage, tanks, pumps, signs, miscellaneous tools, power equipment, fork lifts, mobile yard cranes, tractors, non-tagged vehicles or trailers, drilling rig equipment and other such items which are not otherwise specifically exempt from ad valorem taxation by payment of gross production tax. Do not list current licensed and tagged vehicles.

Meters

Meters, regulators or devices and all related items used to measure oil, natural gas, carbon dioxide, or liquid hydrocarbons that are not otherwise specifically exempt from ad valorem taxation by payment of gross production tax.

Pipelines

List the size and length of pipe used in the gathering or transmission of oil, natural gas, carbon dioxide, liquid hydrocarbons or other such products. This will include steel, PVC, polyethylene, including any pipe, wrappings, coatings, protection devices, and other costs directly or indirectly related to the asset, which are not otherwise specifically exempt from ad valorem taxation by payment of gross production tax.

Booster/Compressor Stations

Compressor stations including tanks, pipe, valves, measuring or regulatory devices or other related equipment <u>not</u> used for production purposes at the well site and <u>not</u> specifically exempt from ad valorem taxation by payment of gross production tax.

Valve Stations Valves or groups of valves used in the collection, distribution, gathering or transmission of oil, natural gas, carbon dioxide, or any other liquid hydrocarbons. Include launchers, receivers, meters, tanks, pipe and other related equipment that are not specifically exempt from ad valorem taxation by payment of gross production tax.

★ Leased To/From Others

Leased assets which are leased to/from others and are not specifically used in the production process and are not exempt from ad valorem tax by payment of gross production tax. List lessee/lessor, address, asset type, description, total acquisition cost and age at acquisition. Additional pages may be attached to this form or OTC Form 904-3-P if necessary.

Inventories

Add the total monthly inventories. Divide the sum by the number of months in business for the year to determine the average inventory. Inventories held for others or consigned must be reported separately. Inventory which may be exempt must be claimed on the Freeport Exemption Form OTC 901-F which should be filed with the OTC Form 901-P.

If the Business is Sold, Closed or Name Changed

To avoid possible incorrect or duplicate assessments, taxpayers should provide information as follows: · Business Sold: Date of sale, name and address of new owner.

- · Business Closed: Date of closing and date that all personal property was disposed. Report the
- location and total value of any remaining personal property still owned on the assessment date of January 1. This will also include any assets in storage.

Business Name Change: Date of name change and new name.

Any detailed information that could clarify any of the above events should be included. School District

For distribution of values to the appropriate school districts, use the OTC 904-3-P when reporting individual assets located in different school districts. The OTC Form 901-P is the total asset reporting form for the business entity. <u>Maps</u>

Enclose a detailed map noting the location of all taxable assets. This is especially important in the case of various taxable pipeline systems for correct assessment.

Intangible Business Personal Property

If any intangible property is imbedded in the reported assets, the intangible property must be identified and valued to the county assessor with an impairment study or other such professionally prepared justification. Supplemental Form 901-IP must be used for any submission.

Part Three: Oklahoma Taxable Inventory

★ For Taxpayer: Use the space provided on page 1 for the taxpayer estimated fair cash value defined by Oklahoma Law as being the price the property would bring at a fair voluntary sale, as of January 1. See [68 OS Sec. 2802(19)].