



1 valuation methodology to be used for the property, whether the  
2 methodology consists of the cost approach, an income and expense  
3 approach or sales comparison approach, and shall be complete enough  
4 in order to establish the fair cash value of the property in  
5 accordance with accepted standards for mass appraisal practice.

6 C. Information gathered during the physical inspection shall be  
7 recorded using a standard method as prescribed by the Oklahoma Tax  
8 Commission in computerized or noncomputerized form. The information  
9 may include property ownership, location, size, use, use category, a  
10 physical description of the land and improvements or such other  
11 information as may be required.

12 D. In order to conduct the visual inspections of real property  
13 during the four-year cycle, each county assessor shall acquire and  
14 maintain cadastral maps and a parcel identification system. The  
15 standards for the cadastral maps and the parcel identification  
16 system shall be uniform for each county of the state and shall be in  
17 such form as developed by the Ad Valorem Task Force.

18 E. The county assessor shall maintain a comprehensive sales  
19 file for each parcel of real property within the county containing  
20 relevant property characteristics, sales price information,  
21 adjustments to sales price for purposes of cash equivalency,  
22 transaction terms and such other information as may be required in  
23 order to establish the fair cash value of taxable real property.

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1 Each county assessor shall ensure that the office is equipped  
2 with adequate drafting facilities, tools, equipment and supplies in  
3 order to produce or update maps, sketches or drawings necessary to  
4 support the proper administration of the ad valorem tax and such  
5 other tools or equipment as may be required to perform duties  
6 imposed by law for the discovery and valuation of taxable property.

7 SECTION 2. This act shall become effective November 1, 2023.

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9 COMMITTEE REPORT BY: COMMITTEE ON GENERAL GOVERNMENT, dated  
10 04/04/2023 - DO PASS, As Amended.

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