

1 **SENATE FLOOR VERSION**

2 March 1, 2023

3 SENATE BILL NO. 752

By: Murdock

4
5
6 [sales tax exemption - property - codification -
7 effective date]
8

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

10 SECTION 1. NEW LAW A new section of law to be codified
11 in the Oklahoma Statutes as Section 1357.11 of Title 68, unless
12 there is created a duplication in numbering, reads as follows:

13 A. The occasional sale of tangible personal property is hereby
14 exempt from the tax levied by Section 1350 et seq. of Title 68 of
15 the Oklahoma Statutes.

16 B. As used in this section:

17 1. "Nonrecurring sale" means no more than two sales or series
18 of sales of tangible personal property subject to the tax levied by
19 Section 1350 et seq. of Title 68 of the Oklahoma Statutes during a
20 twelve-month period. Provided, the sale of all or substantially all
21 of the property of a business or of a separate division, branch, or
22 identifiable segment of a business shall not be limited to no more
23 than two sales or series of sales during a twelve-month period to be
24 considered a nonrecurring sale;

1 2. "Occasional sale" means a nonrecurring sale and:

2 a. shall include:

3 (1) sales by an individual who, at the time of the
4 sale, is not engaged in the business of selling
5 tangible personal property,

6 (2) the sale of all or substantially all of the
7 property of a business or of a separate division,
8 branch, or identifiable segment of a business. A
9 separate division, branch, or identifiable
10 segment of a business shall exist if before the
11 sale of property the income and expenses
12 attributable to the separate division, branch, or
13 identifiable segment could be ascertained from a
14 record utilizing generally accepted accounting
15 principles or another comprehensive basis of
16 accounting, and

17 (3) sales by an individual if the property was
18 originally purchased by the individual or a
19 member of the individual's family for the
20 personal use of the individual or individual's
21 family, and if:

22 (a) the individual does not possess a sales tax
23 permit issued pursuant to Section 1364 of
24 Title 68 of the Oklahoma Statutes, and

1 (b) the individual is not a "marketplace seller"
2 as defined in Section 1391 of Title 68 of
3 the Oklahoma Statutes, and

4 b. shall not include:

5 (1) any sale that is made, supervised, or aided by an
6 auctioneer, or agent or employee of an
7 auctioneer,

8 (2) sellers of tangible personal property held on
9 consignment,

10 (3) the rental or lease of tangible personal
11 property, and

12 (4) the sale of motor vehicles; and

13 3. "Series of sales" means any multiple sales of tangible
14 personal property, for a limited duration not to exceed thirty (30)
15 consecutive days. Each individual sale of the multiple sales shall
16 meet the definition of occasional sale as provided in this
17 subsection.

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

19 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
20 March 1, 2023 - DO PASS