

# Questions and Answers on Filing Farm Livestock and Equipment

## Is farm equipment taxable as personal property?

**Yes.** All farm equipment which is located in the state of Oklahoma, shall be listed and assessed in the county which the equipment is located **as of January 1<sup>st</sup> of each year.** The following are examples of taxable farm equipment:

Fuel Powered	Other Equipment	
Combine	Balers	Box Blades
Swathers	Brush Hogs	Cultivators
Tractors	Discs	

## How do I apply for a farm exemption permit?

When listing your farm equipment with the County Assessor **between January 1<sup>st</sup> - March 15<sup>th</sup> of each year,** the County Assessor will fill out a farm exemption permit form provided by the Oklahoma Tax Commission. After the Treasurer's Office verifies that all personal taxes have been paid, 1 copy of the form will be sent to the Oklahoma Tax Commission, and they will issue the farm exemption permit.

## How does it benefit me applying for this Exemption permit?

The benefit to filling for this permit is not having to pay sales tax on farm supplies, equipment and fuel which is purchased for use on the farm.

## Am I required to list my farm assets with the Assessors office if I am not interested in the farm permit exemption?

**Yes.** By Oklahoma statute, the taxpayer is required to list all farm personal property with the County Assessor by March 15 of each year. After March 15, the listing is delinquent and a **penalty of 10%** of the assessed valuation is added. After April 15, a **penalty of 20%** of assessed valuation is added. If no listing takes place, an arbitrary value will be applied to the taxpayer account.

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## Land Eligible For Agricultural Value

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Often in the newspapers and on television we see reports telling of problems faced by our nations farmers. Over time many benefits have been established to help our farmers survive and to continue producing essential agricultural products. Tax incentives have been a part of this assistance for many years.

One of the most important incentives is a reduction in taxable values for land used for agricultural purposes. Some states have well-defined guidelines that help assessment officials determine specifically what agricultural purposes are. In Oklahoma, county assessors are to determine land use by physically inspecting the land to verify the specific use and the review of any documentation that the taxpayer may provide to assist in the determination of agricultural use.

In a recent Attorney Generals Opinion (99-8), the Attorney General Quotes the Oklahoma Statutes "that a county assessor is to ascertain and estimate from the information available" in the context of making informed valuations.

To assist the assessors office in determination of proper land use we are requesting that you provide any documentation that may be available to assist this office in the correct use classification of your property. This may include any of the following suggestions but not limited to those listed.

***PLEASE PROVIDE ANY OF THE FOLLOWING DOCUMENTATION***

- *Landowner affidavit stating the land is predominately use for agricultural purposes*
  - *Any IRS or State Income Tax forms for indication of farm based income*
    - *Number of acres in this land tract currently in agricultural use*
    - *Any federal or state agricultural program enrollment forms*
- *Listing of crops, livestock, or other agricultural products currently grown or raised on this tract of land*
  - *Copy of an Agricultural Sales Tax Exemption Card for Oklahoma sales tax*
- *Listing of and agricultural machinery and/or equipment owned and used on this tract (defined in 68 O.S. 1991, Sec.2807-7; 2809)*
  - *Copy of "Farm Truck" registered vehicles*
  - *Agricultural land rental agreements*
- *Any other similar documentation which would indicate agricultural use*

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***This office will make every effort to review all information sources to properly classify and value land in Rogers County***

If you have any questions or concerns please contact Mr. Jimmy Black at 341-3290

