## **OTC 901-P** Tax Year 2025

## State of Oklahoma **BUSINESS PERSONAL PROPERTY - PETROLEUM RELATED** Alfalfa County



Revised 11-2024

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| Phone Number (405) 123-4567 Ph  |  | Return to Cou  | unty Assessor - Filing Da                        | ate: January 1                 | <ul> <li>Delinquent</li> </ul> | Penalties after March 15   |                       | (580) 596-214          |
|---|--|--|--|--------------------------------|--------------------------------|----------------------------|-----------------------|------------------------|
| Phone Number (405) 123-4567   |  | Sonya E  | Booher, Alfalfa County A                         | ssessor, 300 S                 |                                |                            | <u> </u>              |                        |
| Phone Number (405) 123-467 Email Address 901P@oklahoms com    SumerDBA   Marge Chandler   Sumple Oklahoms 901-P   Sumple Oklah  | RE# 123-123-123  |  |  | <del> </del>                   |                                |                            | PIRLE ASSE LS         |                        |
| Proceedings of the content of the co  |  |  |  | Type of R                      | usiness                        |                            |                       |                        |
| Email Address 90 P@@elahoma.com  Sample Oklahoma 90 -P  Sample Oklahoma 90 -P  Mailing Address 123 Asset Street  City, State, ZiP Assetbville, OK 33333-4444  Veryou still in business at this location?   Yes   No   If No, current location?   Physical location if different from mailing address  City, State, ZiP Assetbville, OK 33333-4444  Veryou still in business at this location?   Yes   No   If No, current location?   Physical location if different from mailing address  City, State, ZiP Assetbville, OK 33333-4444  Veryou still in business at this location?   Yes   No   If No, current location?   Physical location if different from mailing address  City, State, ZiP Assetbville, OK 33333-4444  Veryou still in business at this location?   Yes   No   If No, current location?   Physical location if different from mailing address  If the physical location if different from mailing address  If No, do you still own the business preamal property?   Yes   No   If No, current location?   Physical location if different from mailing address  If No, do you still own the business at this location?   Yes   No   If No, current location?   Physical location if different from mailing address  If No, do you still own the business at this location?   Yes   No   If No, current location?   Physical location if different from mailing address  If No, do you still own the business at this location?   Physical location if different from mailing address.   Physical location if different from mailing  | Phone Number (405) 123-456   | <br>37   |  | エ North Am                     |                                |                            |                       |                        |
| Sample Oklahome 901-P  Mailing Address 123 Asset Street  Lity, State, ZIP Assetsville, OK 33333-4444  Veryou still in business at this location?  Veryou still with the business personal property?  Veryou still with the business at this location?  Veryou still with the business personal property?  Veryou still with still business personal property.  Veryou still with still business personal property still business personal property.  Veryou still with still business personal property still business personal proper  | Email Address 901P@oklaho  | oma.com  |  | Classifica                     |                                | ′ [0][1][2][               |                       |                        |
| Sample Oktahoma 901-P  Walling Address 123 Assets Girset  Tay, State, ZIP Assetsville, OK 3333-4444  We you still now the business personal propenty?   Yes   No   If No, current location?   If No, day out still now the business personal propenty?   Yes   No   If No, day out still now the business personal propenty?   Yes   No   If No, day out still now the business personal propenty?   Yes   No   If No, day out still now the business personal propenty?   Yes   No   If No, day out still now the business personal propenty?   Yes   No   If No, day out still now the business personal propenty?   Yes   No   If No, day out still now the business personal propenty?   Yes   No   If No, day out still now the business personal propenty?   Yes   No   If No, day out still now the business personal propenty?   Yes   No   If No, date disposed/sold:   Super address:   Super a  | Owner/DBA Marge Chandler   |  |  |                                |                                | ncluded in this rendition? | Yes                   | X No                   |
| Assessor Public Plans provide the name and phone number of person to cortact for audit purposes. Bill McPearson (918) 555-1212 Ext 1234   Vie you still in business at this location? View   No. do you still own the business personal property?   Ver   No. do you still own the business personal property   Ver   No. do you still own the business personal property   Ver   No. do you still own the business personal property   Ver   No. do you still own the business personal property   Ver   No. do you still own the busine  | · ·  | 901-P  |  | шт                             | _                              | fferent from mailing addre | 200                   |                        |
| City, State, ZIP Assetsvillo, OK 3333-4444    Yes   No  | · ·  |  |  | 0                              |                                | moroni mom mailing addre   |                       |                        |
| City, State, ZIP Assetsville, OK 33333-4444  Ive you still now the business at this location?   | Mailing Address 123 Asset Site   | eı   |  | 4                              |                                | me and phone number of pe  |                       |                        |
| No. do you still own the business personal property?   Yes   No   If No. date disposed isold:   Suyer address:   Suyer addr    | City, State, ZIP Assetsville, Ok   | 33333-4444   |  | P BIII MCA                     | earson                         |                            | (918) 555-            | 1212 Ext 1234          |
| Super address:     Super address:     Super address:     Super address:     Super address:   Super address    | Are you still in business at this location   | ? <b>X</b> Yes No  | If No,   | current locati                 | ion?                           |                            |                       |                        |
| Super address:     Super address:     Super address:     Super address:     Super address:   Super address    | If No, do you still own the business per   | sonal property?  | ∏Yes ∏ No  | If No, date dis                | sposed/sold                    | :                          |                       |                        |
| Description   Repairming Total Original Cost Not Book Value   Processing Total Original Cost Not Book Value   Processing Plants   Processing Pl     | If sold, buyer name:   |  |  | Buyer addre                    | ess:                           |                            |                       |                        |
| Description   Repairming Total Original Cost Not Book Value   Processing Total Original Cost Not Book Value   Processing Plants   Processing Pl     | · •  | ırn.   |  | • 1                            |                                |                            |                       |                        |
| Description   |  |  | TE EDOM SCU                                      |                                | 4 2 D                          |                            |                       |                        |
| Description   | ANT TWO. UNLAMUINA TAX   | 1  |  | T                              |                                | Ending T-4-1               |                       |                        |
| Furniture and Fixtures  | Description  | Original Cost  | Original Cost                                    | Origina                        | al Cost                        | Original Cost              |                       | sor Use Assessed Value |
| Electronic Equipment  | Leasehold Improvement  |  |  |                                |                                |                            |                       |                        |
| Tools, Machinery, and/or Equipment   120,000   120,000   120,000   120,000  | Furniture and Fixtures   | 5,123  | 905  |                                |                                | 6,028                      |                       |                        |
| Tools, Machinery, and/or Equipment   120,000   120,000  | Electronic Equipment   | 4,200  |  |                                |                                | 4,200                      |                       |                        |
| Processing Plants 21,000   21,000   15,000   16   | Computer Equipment   | 3,500  | 1,400  |                                |                                | 4,900                      |                       |                        |
| Pipeline 15,000 15,000 15,000 10,800   | Tools, Machinery,and/or Equipment  | 120,000  |  |                                |                                | 120,000                    |                       |                        |
| Meters 8,000 2,800 10,800 2,800 2,800 2,800   | Processing Plants  | 21,000   |  |                                |                                | 21,000                     |                       |                        |
| Oster/Compressor Station Equipment  S,000  Valve Stations  9,000  Other  23,000  Cleased to Others See Instructions)  Column Totals → 213,823  7,605  Z,500  Z13,000  Z3,000  Z13,000  Z14,000  Z14,000  Z23,000  Z14,000  Z24,000  Z24,000  Z24,000    | Pipeline   | 15,000   |  |                                |                                | 15,000                     |                       |                        |
| Other 23,000 23,000 23,000 23,000 23,000 23,000 23,000 23,000 23,000 24,500 24   | Meters   | 8,000  | 2,800  |                                |                                | 10,800                     |                       |                        |
| Other 23,000 23,000 25,000 2,500 2,500 2,500 2,500 2,500 2,500 219,228 Total Total  Leased from Others (*See Instructions)  | Booster/Compressor Station Equipment   | 5,000  |  |                                | 2,200                          | 2,800                      |                       |                        |
| Leased to Others & See Instructions)  Column Totals > 213,823 7,605 2,200 219,228 Total Total  Leased from Others (*See Instructions)  PART THREE: OKLAHOMA TAXABLE INVENTORY Average Inventory (From Part 6) Less Freeport Exemption (Form 901-F) Consignment and/or Floorplan Inventory  B) Net Taxable Inventory = 22,899 C) Grand Total (add A + B) = 242,127  For Taxpayer (*See instructions) Fair Cash Value (Market): \$ 59,945  Consignment the books, accounts, and affairs of said company, as been fully and correctly given to the best of my knowledge. (68 O.S. Section 2945 provide penalties for false aths)  On't Forget to Sign  O1/11/2025 1234567 (918) 555-1212 Ext 12  | Valve Stations   | 9,000  |  |                                |                                | 9,000                      |                       |                        |
| Column Totals > 213,823   | Other  | 23,000   |  |                                |                                | 23,000                     |                       |                        |
| Leased from Others ( *See Instructions)  PART THREE: OKLAHOMA TAXABLE INVENTORY  Average Inventory (From Part 6)  Less Freeport Exemption (Form 901-F)  Consignment and/or Floorplan Inventory  B) Net Taxable Inventory =  C) Grand Total (add A + B) =  Bill E. McPearson under penalties of perjury, do hereby depose and say that I am President of Sample  Distance of Oklahoma * County of Alfalfa  Bill E. McPearson under penalties of perjury, do hereby depose and say that I am President of Sample  Notate of Oklahoma source companying statement to be true, correct, and complete, and that all information requested herein as been fully and correctly given to the best of my knowledge. (68 O.S. Section 2945 provide penalties for false aths)  Ont Forget to Sign ature of preparer if other than taxpayer  Date Preparer's address  101/11/2025  123 CPA Avenue - Accountant City, OK 55555  John Total Value Total Value Total Assessed  Potal Assessed  Penalty  Total Net Assessed  Penalty  Total Net Assessed  Penalty  Total Net Assessed  Penalty  Total Velue  Total Assessed  Pe  |  |  | 2,500  |                                |                                | 2,500                      |                       |                        |
| PART THREE: OKLAHOMA TAXABLE INVENTORY  Nventories: Total supplies, parts, equipment, tc, stored and/or not currently in use including etroleum products in storage. Total Monthly ventories from Part 6 on page 2.    Consignment and/or Floorplan Inventory   Less Freeport Exemption (Form 901-F)   4,297  | → Column Totals →  | 213,823  | 7,605  |                                | 2,200                          | 219,228                    | <u>Total</u>          | <u>Total</u>           |
| Average Inventories: Total supplies, parts, equipment, tc, stored and/or not currently in use including etroleum products in storage. Total Monthly wentories from Part 6 on page 2.    Less Freeport Exemption (Form 901-F)  | Leased from Others ( *See Instru   | uctions)   | → A) To  | tal Fixed Ass                  | ets 🔫                          | 219,228                    |                       |                        |
| Total Assessed    Consignment and/or Floorplan Inventory   Less Freeport Exemption (Form 901-F)   | PART THREE: OKLAHOMA TA  |  |  |                                |                                | 20.646                     | Total Value           |                        |
| Penalty Total Monthly wentories from Part 6 on page 2.  Consignment and/or Floorplan Inventory  B) Net Taxable Inventory =  C) Grand Total (add A + B) =  For Taxpayer (*See instructions) Fair Cash Value (Market): \$  State of Oklahoma * County of Alfalfa  Bill E. McPearson under penalties of perjury, do hereby depose and say that I am President of Sample company; that as such I am acquainted with the books, accounts, and affairs of said company, as been fully and correctly given to the best of my knowledge. (68 O.S. Section 2945 provide penalties for false aths)  On't Forget to Sign  On't 17/2025  Signature of preparer if other than taxpayer  Date Plenalty  Total Net Assessed  Date Filed  J / J /  Assessment % School District of Sample o |  | iipinient,   | • •  | •                              | -                              | •                          | Total Assessed        |                        |
| B) Net Taxable Inventory = C) Grand Total (add A + B) = C) Grand Total (add A + B) = C  | petroleum products in storage. Total Month   | nly  |  | •                              | _                              |                            | Penalty               |                        |
| C) Grand Total (add A + B) = \$ 242,127   | inventories from Part 6 on page 2.   | Consign  | '  | ,                              | - <del> </del>                 |                            | Total Net<br>Assessed |                        |
| For Taxpayer (*See instructions) Fair Cash Value (Market):  State of Oklahoma * County ofAlfalfa Bill E. McPearson under penalties of perjury, do hereby depose and say that I amPresident_ ofSample_ Oklahoma 901-P_ company; that as such I am acquainted with the books, accounts, and affairs of said company, as been fully and correctly given to the best of my knowledge. (68 O.S. Section 2945 provide penalties for false aths)  O1/11/2025  Date  Preparer's address  (John Doe Company  (918) 555-1212 Ext 12   |  |  | •  |                                | · 🗮                            |                            | Date                  | Filed                  |
| State of Oklahoma * County ofAlfalfaBill E. McPearson under penalties of perjury, do hereby depose and say that I amPresident ofSampleOklahoma 901-P company; that as such I am acquainted with the books, accounts, and affairs of said company, and know that the accompanying statement to be true, correct, and complete, and that all information requested herein as been fully and correctly given to the best of my knowledge. (68 O.S. Section 2945 provide penalties for false aths)  On't Forget to Sign  On't Fo                            |  |  | C) Grand To                                      | tal (add A +                   | B) = \$                        | 242,127                    | /_                    | /                      |
| Bill E. McPearson under penalties of perjury, do hereby depose and say that I am President of Sample oblahoma 901-P company; that as such I am acquainted with the books, accounts, and affairs of said company, as been fully and correctly given to the best of my knowledge. (68 O.S. Section 2945 provide penalties for false aths)  On't Forget to Sign  On't Forget to Sign  On't Forget to Sign  Date  Preparer's address  On't 11/2025  On't Forget to Sign  On't Forget to Sig  |  | For Taxpayer (*See in  | nstructions) Fair Cash                           | n Value (Mark                  | et):                           | 59,945                     | Assessment %          | School District        |
| Onn't Forget to Sign  Only 17/1025  Signature of preparer if other than taxpayer  Only 17/1025  Date  Only 17/1025  Date  Only 17/1025  Date  Only 17/1025  Only 17/1025  Date  Only 17/1025  Only 17/1025  Date  Only 17/1025  On  | I, <u>Bill E. McPearson</u> under penalticological of the company; that as so and know that the accompanying states that been fully and correctly given to the | es of perjury, do hereby d<br>such I am acquainted with<br>ment to be true, correct, a | n the books, accounts,<br>and complete, and that | and affairs of all information | said compa<br>n requested      | any,<br>d herein           |                       |                        |
| Signature of preparer if other than taxpayer Date Preparer's address (John Doe Compared to Sign 01/11/2025 1234567 (918) 555-1212 Ext 12  | oaths)   |  | ſ  | 01/11/2025                     | 123 CP4                        | A Avenue - Accountan       | ıt City OK 5555       | 5                      |
| to Sign 01/11/2025 1234567 (918) 555-1212 Ext 12  | Signature of prepare   | er if other than taxpayer  |  |                                |                                |                            |                       | (John Doe Company      |
|   | Don't Forget   |  | ,  |                                | ·                              |                            |                       |                        |
|   | Signature of taxpave   | <br>er   |  |                                |                                |                            |                       |                        |

## **BUSINESS PERSONAL PROPERTY \* PETROLEUM RELATED - PAGE 2**

**TAX YEAR 2025** 



Name of Business .....: Sample Oklahoma 901-P (Marge Chandler)

Address .....: 123 Asset Street - Assetsville, OK 33333-4444

96-004037-07 Personal Property Acct #:

| PART FOUR: ADDITIONS DURING THE REPORTING YEAR |                          |        |         |                     |  |  |
|--|--------------------------|--------|---------|---------------------|--|--|
| Item   | Franciscope and Fintense | Year A | cquired | . Total Acquisition |  |  |
| Number   | Furniture and Fixtures   | New    | Used    |                     |  |  |
| 1  | New desk                 | 2024   |         | 355                 |  |  |
| 2  | Laser Printer            | 2024   |         | 400                 |  |  |
| 7  | Test Add/Del             | 2024   |         | 150                 |  |  |
|  |                          |        |         |                     |  |  |

| Total Additions for Furniture and Fixtures | \$905 |
|--|-------|
|--|-------|

| Item |        | Computer Equipment | Year A | cquired | . Total Acquisition |  |
|------|--------|--------------------|--------|---------|---------------------|--|
| L    | Number | Computer Equipment | New    | Used    | . Total Acquiction  |  |
|      | 17     | HP laptop          | 2024   |         | 1,400               |  |

#### **Total Additions for Computer Equipment** \$1,400

| Item   | Mataus | Year A                                | cquired | Total Acquisition |  |       |
|--------|--------|---------------------------------------|---------|-------------------|--|-------|
| Number |        | Meters                                | New     |                   |  |       |
|        | 11     | Misc Meter                            | 2024    |                   |  | 2,800 |
| -      |        | · · · · · · · · · · · · · · · · · · · | -       |                   |  | 42.22 |

**Total Additions for Meters** 

\$2,800

| Item   | Lacand To Others             | Yea                  | Acquired           | Total Acquisition |
|--------|------------------------------|----------------------|--------------------|-------------------|
| Number | Leased To Others             | New                  | Used               | 1000.71040.000    |
| 13     | Meter                        |                      | 2024               | 2,500             |
|        | Lease Information            | A                    | sset Type :        |                   |
|        | Lessee Name : Frank Phillips | A                    | ge of Asset: years |                   |
|        | Address : Bartlesville       | Lease Term : 2 years |                    | Payment : \$500   |
|        | Phone : (918) 111-2222       |                      |                    |                   |

**Total Additions for Leased To Others** 

\$2,500

Total Additions for Tax Year 2025 →

\$7,605

| PART FIVE: DELETIONS DURING THE REPORTING YEAR |                                      |        |         |                    |  |  |
|--|--------------------------------------|--------|---------|--------------------|--|--|
| Item   | Pagetor/Compressor Station Equipment | Year A | cquired | Total Acquisition  |  |  |
| Number   | Booster/Compressor Station Equipment | New    | Used    | . Total Adquiotion |  |  |
| 12   | Sold Booster (created as deletion)   |        | 2024    | 2,200              |  |  |

**Total Deletions for Booster/Compressor Station Equipment** 

\$2,200

Total Deletions for Tax Year 2025 →

\$2,200

| PART SIX: MONTHLY INVENTORY |                    |                 |                 |               |                |         |  |
|-----------------------------|--------------------|-----------------|-----------------|---------------|----------------|---------|--|
| January<br>35,000           | February<br>42,000 | March<br>19,000 | April<br>16,500 | May<br>22,000 | June<br>25,000 | Average |  |
| July                        | August             | September       | October         | November      | December       |         |  |
| 29,000                      | 28,000             | 32,000          | 31,250          | 34,000        | 30,000         | 28,646  |  |

**OTC 901-F** Tax Year 2025

## State of Oklahoma FREEPORT EXEMPTION DECLARATION



Revised 11-2024

Alfalfa County Return to County Assessor - Filing Date: January 1 - March 15

#### NAME AND ADDRESS **USE CURRENT YEAR FORM**

School Other Firm name, FE (Marge Anderson) Firm Name .....: District Property Address: 123 Asset Street Assetsville, OK 33333-4444 PX-44 Mailing Address ..: 123 Asset Street, Assetsville OK 33333-4444 Phone Number ...: (405) 123-4567 Email Address: 901P@oklahoma.com

This is a statement of goods, wares, and merchandise exempt from taxation under Article X, Section 6A of the Oklahoma Constitution. Please note that inventory costs must include raw material, work in progress, finished goods, consigned and floor planned merchandise.

| cos  | T OF GOODS SOLD   |   |                        |                   |             |      |                    |
|------|---|---|------------------------|-------------------|-------------|------|--------------------|
| 1    | Beginning inventor  | ry in Oklahoma                              |                        |                   |             | \$   | 35,000             |
| 2    | Add: Total purchas  | Add: Total purchases for Oklahoma Inventory |                        |                   |             |      |                    |
| 3    | Add: Incoming frei  | ght charges related to                      | line 2                 |                   |             | \$   |                    |
| 4    | Add: Other cost (w  | ork in process, labor,                      | and/or other related o | verhead)          |             | \$   |                    |
| 5    | Less: Ending inver  | ntory in Oklahoma                           |                        |                   |             | \$   | 30,000             |
| 6    | Cost of goods sold  | I (Sum of lines 1, 2, 3,                    | and 4 - minus line 5)  |                   |             | \$   | 55,000             |
| AVĖF | RAGE INVENTORY  |   |                        |                   |             |      |                    |
| 7    |   | (Enter 0 for the month                      | s with no inventory)   |                   |             |      |                    |
|      | January<br>35,000   | February 42,000                             | March<br>19,000        | April<br>16,500   |             | ,000 | June 25,000        |
|      | <sup>July</sup> 29,000  | August<br>28,000                            | September 32,000       | October<br>31,250 | November 34 | ,000 | December<br>30,000 |
| 8    | Total Inventory (Su   | um of the preceding me                      | onths)                 |                   |             | \$   | 343,750            |
| 9    | Average Inventory   | (line 8 divided by num                      | nber of months in Okla | ihoma)            | ;           | \$   | 28,646             |
| 10   | Inventory turns per   | r year (line 6 divided b                    | y line 9)              |                   |             | \$   | 1.9200             |
| 11   | •   | or turnover (number of                      |                        | •                 |             | \$   | 6.2500             |
|      |   | more than 9.0, the ex                       | emption is not allowe  | ed.               |             |      |                    |
|      | HASES FOR OKLAH   |   |                        |                   |             |      |                    |
| 12   | Total purchases for   | or Oklahoma inventory                       | (from line 2)          |                   |             | \$   | 50,000             |
| 13   | Less: Inventory pu  | ırchases from Oklahor                       | na vendors             |                   |             | \$   | 5,000              |
| 14   | Inventory purchas   | ed from out-of-state ve                     | endors                 |                   |             | \$   | 45,000             |
| 15   | Percent of out-of-s   | state purchases (line 1                     | 4 divded by line 12)   |                   |             | \$   | 90.00 %            |
| SALE | S FROM OKLAHOM  | IA INVENTORY                                |                        |                   | <u> </u>    |      |                    |
| 16   | Total sales from O  | klahoma inventory                           |                        |                   |             | \$   | 40,000             |
| 17   | Less: Sales within Oklahoma                                   |   |                        |                   |             | \$   | 34,000             |
| 18   | Sold and shipped out-of-state                                 |   |                        |                   |             | \$   | 6,000              |
| 19   | 19 Percent of out-of-state sales (line 18 divided by line 16) |   |                        |                   |             |      | 15.00 %            |
| FREE | PORT EXEMPTION  |   |                        |                   |             |      |                    |
| 20   | Average inventory   | (from line 9)                               |                        |                   |             | \$   | 28,646             |
| 21   | Less: Amount exe  | mpt (lower of line 15 c                     | r line 19 x line 20)   |                   |             | \$   | 4,297              |
| 22   | Inventory amount  | not exempt                                  |                        |                   |             | \$   | 24,349             |

### All the above described property is located in Alfalfa County, Oklahoma.

I, the undersigned officer of the above named company, corporation, or business concern do hereby declare under oath as provided by Oklahoma Statutes that the above schedule and statements have been examined by me and to the best of my knowledge and belief is a true and complete return, made in good faith, for the taxable year stated.

| Signature Signature | Title President | Date 01/11/2025 |
|---------------------|-----------------|-----------------|

## **Freeport Exemption**

Article X, Section 6A, Oklahoma Constitution

## Tangible Personal Property Moving through the State

All property consigned to a consignee in this State from outside this State to be forwarded to a point outside this State, which is entitled under the tariffs, rules, and regulations approved by the Interstate Commerce Commission to be forwarded at through rates from the point of origin to the point of destination, if not detained within this State for a period of more than ninety (90) days, shall be deemed to be property moving in interstate commerce, and no such property shall be subject to taxation in this State; provided, that goods, wares and merchandise whether or not moving on through rates, shall be deemed to move in interstate commerce, and not subject to taxation in this State if not detained more than nine (9) months where such goods, wares and merchandise are so held for assembly, storage, manufacturing, processing or fabricating purposes; provided, further, that personal property consigned for sale within this State must be assessed as any other personal property.

Added by State Question No. 443, adopted at election held September 17, 1968.

### Article 10, Section 22A

No person, firm, corporation or other legal entity shall be allowed to file for any ad valorem tax exemption provided for in Article X of the Oklahoma Constitution, for any year or years prior to the person, firm, corporation or legal entity filing their original application for said exemption with the county assessor. Eligibility for the applicable exemption shall be established as required by law. The legislature may pass any additional laws that may be required to implement the provisions of this section.

Added by State Question No. 741, adopted at election held November 4, 2008.

### 68 O.S. Section 2902.2

Any person, firm, or corporation claiming the exemption provided in Section 6 A of Article X of the Oklahoma Constitution shall file an application with the county assessor for each year for which the exemption is claimed. The application shall be on a form prescribed by the Oklahoma Tax Commission and shall be filed on or before March 15 or within 30 days from and after receipt of taxpayer notice of valuation increase, whichever is later. Applications must be filed in the year in which the exemption is requested. Claims filed for previous years shall be declared null and void. Eligibility for the exemption shall be established by annually filing an affidavit with the county assessor stating that the property qualifies for exemption pursuant to the provisions of Section 6 A of Article X of the Oklahoma Constitution and such other information as may be required by the Tax Commission or the county assessor.

SB 521, adopted March 29, 2000, with emergency.

See: Attorney General Opinion: 03-23, Date of Filing.

See: Attorney Opinion: 13-24, Date of Filing

Freeport must be filed by March 15.

## FORM 901/901P - Other Information TAX YEAR 2025

Name of Business ...... Sample Oklahoma 901-P (Marge Chandler)

Personal Property Acct # .....: 96-004037-07

Usable Square Footage ......: 13000

## OTC 901-IP Tax Year 2025

# State of Oklahoma INTANGIBLE PERSONAL PROPERTY EXEMPTION



Revised 11-2024

Alfalfa County

|   |                            | -                |       | 7 thana County   | (580) 596-2145                    |  |
|---|----------------------------|------------------|-------|--|-----------------------------------|--|
| Sonya Booher, Alfalfa County Assessor, 300 S. Grand, Cherokee, OK 73728 |                            |                  |       |  |                                   |  |
| RE# 123-123-12  | 23                         | PP# 96-004037-07 | PX-44 | FEIN <u>73-555555</u>  |                                   |  |
| Phone Number<br>Email Address   | (405) 123-45<br>901P@oklah |                  |       | Type of Business Widgets  North American Industry Classification System  O 1 2 3 4 | 5                                 |  |
| Owner<br>/DBA   | Marge Chane<br>Sample Okla |                  |       | Are other businesses included in this rendition?  If yes, please list:             | es 🔣 No                           |  |
| Mailing Address   | 123 Asset St               | reet             |       | Physical location if different than mailing address                                |                                   |  |
| City, State, ZIP  | Assetsville, 0             | OK 33333-4444    |       | Please provide the name and number of person to contact for au Bill McPearson (918 | dit purposes: ) 555-1212 Ext 1234 |  |

## REPORTING AND DOCUMENTATION LOCALLY ASSESSED PERSONAL PROPERTY

Beginning January 1, 2013, the Oklahoma Constitution, Section 6A of Article 10, exempts intangible personal property from ad valorem tax. The taxpayer must identify any intangible personal property which the taxpayer claims has been valued and assessed. If the intangible personal property has not been valued and assessed by the county assessor there is not a valid claim for exemption. Documentation must be submitted with this form establishing the existence, value and prior assessment of any intangible personal property claimed to be exempt.

Return to County Assessor by March 15.

| INTANGIBLE PERSONAL PROPERTY LISTING |               |          |   |  |  |  |  |
|--------------------------------------|---------------|----------|---|--|--|--|--|
| Asset Description                    | Original Cost | Net Book | Taxpayer's Estimate of<br>Fair Market Value |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
|                                      |               |          |   |  |  |  |  |
| Totals                               |               |          |   |  |  |  |  |

State of Oklahoma - County of Alfalfa

I, <u>Bill E. McPearson</u> under penalties of perjury, do hereby depose and say that I am <u>President</u> of <u>Sample Oklahoma 901-P</u> company; that as such I am acquainted with the books, accounts, and affairs of said company and know that the accompanying statement to be true, correct, and complete, and that all information requested herein has been fully and correctly given to the best of my knowledge. (68 O.S. Section 2945 provides penalties for false oaths)

|                         |   |  | 01/11/2025 | 123 CPA Avenue - Accountant      | City, OK 55555          |
|-------------------------|---|--|------------|----------------------------------|-------------------------|
| Don't Forget            | * | Signature of preparer if other than taxpayer | Date       | Preparer's address               | (John Doe Company)      |
| Don't Forget<br>to Sign |   |  | 01/11/2025 | 1234567                          | (918) 555-1212 Ext 1234 |
|                         |   | Signature of taxpayer                        | Date       | Preparer's identification number | Preparer's phone number |

Sample Oklahoma 901-P (Marge Chandler) 123 Asset Street - Assetsville, OK 33333-4444

## **Asset Listing**Cross-Tab Summary by Category & Year

Tax Year 2025

Asset Costs for years 2024 to 2008

|        |         | Booster/Compre | Computer  | Electronic | Furniture and | Leased To | Meters | Tools,     |
|--------|---------|----------------|-----------|------------|---------------|-----------|--------|------------|
|        |         | ssor Station   | Equipment | Equipment  | Fixtures      | Others    |        | Machinery, |
|        |         | Equipment      |           |            |               |           |        | and/or     |
| Year   | Totals  |                |           |            |               |           |        | Equipment  |
| 2024   | 5,405   | -2,200         | 1,400     |            | 905           | 2,500     | 2,800  |            |
| 2021   | 7,700   |                | 3,500     | 4,200      |               |           |        |            |
| 2019   | 120,000 |                |           |            |               |           |        | 120,000    |
| 2000   | 123     |                |           |            | 123           |           |        |            |
| Totals | 133,228 | -2,200         | 4,900     | 4,200      | 1,028         | 2,500     | 2,800  | 120,000    |

Sample Oklahoma 901-P (Marge Chandler)

123 Asset Street - Assetsville, OK 33333-4444

Asset Listing
Cross-Tab Summary by Category & Year
2025

| Fair Market | Values of All Assets | (calculated) |
|-------------|----------------------|--------------|
|             |                      |              |

|        |        | Booster/Compre | Computer  | Electronic | Furniture and | Leased To | Meters | Tools,     |
|--------|--------|----------------|-----------|------------|---------------|-----------|--------|------------|
|        |        | ssor Station   | Equipment | Equipment  | Fixtures      | Others    |        | Machinery, |
| V      |        | Equipment      |           |            |               |           |        | and/or     |
| Year   | Totals |                |           |            |               |           |        | Equipment  |
| 2024   | 3,819  | -1,364         | 1,190     |            | 833           | 500       | 2,660  |            |
| 2021   | 3,290  |                | 1,190     | 2,100      |               |           |        |            |
| 2019   | 52,800 |                |           |            |               |           |        | 52,800     |
| 2000   | 36     |                |           |            | 36            |           |        |            |
| Totals | 59,945 | -1,364         | 2,380     | 2,100      | 869           | 500       | 2,660  | 52,800     |

Calculations are based on Cost, Age, Life and PV%

| Samp  | le Oklahoma 901-P (Marge Ch       | andler)                      |                      |                 |        |                                   | Δες              | et Listing    |                       | Tax             |
|---|-----------------------------------|------------------------------|----------------------|-----------------|--------|-----------------------------------|------------------|---------------|-----------------------|-----------------|
| 123 Asset Street - Assetsville, OK 33333-4444 |                                   |                              |                      |                 |        | Grouped by Category Year Acquired |                  |               |                       | Year            |
| Count   | ty: Alfalfa                       |                              |                      | Acct # 123-12   | 23-123 |                                   | Crouped by Co    | itogory, rour | / toquired            | 2025            |
| Item#   | Description                       | Year<br>Acq                  | New/<br>Used<br>-Age | L PV<br>F %     | (      | Cost                              | Calced<br>FMV    | Manual<br>FMV | Category              |                 |
| Booste  | r/Compressor Station Equipment    |                              |                      |                 |        |                                   |                  |               |                       |                 |
| 12  | Sold Booster (created as deletion | 2024                         | U-8                  | 12 62           |        | -2,200                            | -1,364           |               | Booster/Compresso     | or Station Equi |
|   | Tota                              | al Cost for Booster/Compres  | sor Stati            | ion Equipment   |        | \$-2,200                          | \$-1,364         |               |                       |                 |
| Compu   | ter Equipment                     |                              |                      |                 |        |                                   |                  |               |                       |                 |
| 17  | HP laptop                         | 2024                         | N-1                  | 5 85            |        | 1,400                             | 1,190            |               | Computer Equipme      | nt              |
| 16  | Dell workstation                  | 2021                         | N-4                  | 5 34            |        | 3,500                             | 1,190            |               | Computer Equipme      | nt              |
|   |                                   | Total Cost for               | Compu                | iter Equipment  |        | \$4,900                           | \$2,380          |               |                       |                 |
| Electro                                       | nic Equipment                     |                              |                      |                 |        |                                   | -                |               |                       |                 |
| 14  | EE item 1                         | 2021                         | N-4                  | 6 50            |        | 4,200                             | 2,100            |               | Electronic Equipme    | nt              |
|   |                                   | Total Cost for               | Electro              | nic Equipment   |        | \$4,200                           | \$2,100          |               |                       |                 |
| Furnitu                                       | re and Fixtures                   |                              |                      |                 |        |                                   |                  |               |                       |                 |
| 1   | New desk                          | 2024                         | N-1                  | 10 92           |        | 355                               | 327              |               | Furniture and Fixture | res             |
| 2   | Laser Printer                     | 2024                         | N-1                  | 10 92           |        | 400                               | 368              |               | Furniture and Fixture | res             |
| 7   | Test Add/Del                      | 2024                         | N-1                  | 10 92_          |        | 150                               | 138              |               | Furniture and Fixture | res             |
|   |                                   |                              |                      | Total for 2024  |        | 905                               | 833              |               |                       |                 |
| 9   | Iron Table                        | 2000                         | N-25                 | 10 29           |        | 123                               | 36               |               | Furniture and Fixture | res             |
|   |                                   | Total Cost for               | Furnitur             | re and Fixtures |        | \$1,028                           | \$869            |               |                       |                 |
| Leased  | From Others                       |                              |                      |                 |        |                                   |                  |               |                       |                 |
| 15  | Leased from Tomahawk engineer     | ring 2022                    | N-3                  |                 |        |                                   |                  |               | Leased From Other     | 'S              |
|   | Lease/Consignment Info:           | John Doe, 123 Doe stree      | et, ((918            | 3) 555-1212     |        |                                   |                  |               |                       |                 |
|   |                                   |                              |                      | Term : Year     |        | Paymen                            | t/Rent : \$1,200 | First Year of | Lease : 2022          | Age: 3          |
|   |                                   | Total Cost fo                | r Lease              | d From Others   |        |                                   |                  |               |                       |                 |
| Leased  | To Others                         |                              |                      |                 |        |                                   |                  |               |                       |                 |
| 13  | Meter                             | 2024                         | U-7                  | 5 20            |        | 2,500                             | 500              |               | Leased To Others      |                 |
|   | Lease/Consignment Info:           | Frank Phillips, Bartlesvill  | e, (918)             | ) 111-2222      |        |                                   |                  |               |                       |                 |
|   |                                   |                              |                      | Term : 2 years  |        | Paymen                            | t/Rent : \$500   |               |                       | Age: 0          |
|   |                                   | Total Cos                    | t for Lea            | ased To Others  |        | \$2,500                           | \$500            |               |                       |                 |
| Meters  |                                   |                              |                      |                 |        |                                   |                  |               |                       |                 |
| 11  | Misc Meter                        | 2024                         | N-1                  | 15 95           |        | 2,800                             | 2,660            |               | Meters                |                 |
|   |                                   |                              | Total C              | Cost for Meters |        | \$2,800                           | \$2,660          |               |                       |                 |
| Tools, I                                      | Machinery, and/or Equipment       |                              |                      |                 |        |                                   |                  |               |                       |                 |
| 18  | Various equipment                 | 2019                         | N-6                  | 8 44            |        | 120,000                           | 52,800           |               | Tools, Machinery, a   | nd/or Equipme   |
|   |                                   | Total Cost for Tools, Machin | ery, and             | l/or Equipment  |        | \$120,000                         | \$52,800         |               |                       |                 |

**Grand Totals for All 12 Assets** 

\$133,228

\$59,945

<sup>1</sup> Asset(s) created as a Deletion are shown as negative amounts.

### **FORM 901- PINSTRUCTIONS**

#### 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 <u>not</u> 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 a designated agent.

#### What is included:

Taxable assets rendered on this form should only include those assets that are <u>not</u> exempt by payment of gross production tax. The 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: www.tax.ok.gov. They may also be obtained from the Ad Valorem Tax 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 15th (68 O.S. Section 2836 (C). Any omitted property pursuant to 68 O.S 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 <u>taxable</u> assets grouped by description, year acquired and total acquisition cost. Use OTC Shedule 904-3-P for individual assets located in specific school districts. The form is available on the OTC website: www.tax.ok.gov, from the county assessor or the Ad Valorem Division.

#### North American Industry Classification System (N.A.I.C.S.)

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 <u>improvements to property owned by others</u>. Do not report building expansions or repairs that are otherwise included in the real estate value of the building. Report only those improvements that are "tenant" specific. This may include interior modifications such as partitions, lighting, electrical, suspended ceilings, etc.

#### Furniture and Fixtures:

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

#### Office Equipment:

Calculators, copiers, blueprint machines, plotters, fax machines, shredders, postage machines, telephone equipment, lunch room or kitchen appliances and other such items.

#### Computer Equipment:

Items included: computer hardware, monitors, drives, and other such hardware components. Custom software is excempt 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 which are not otherwise specifically exempt from ad valorem taxation by payment of gross production tax.

#### Pipeline:

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.

#### **Boosters/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 which 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 assessment, 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.

#### Maps

Enlose a detailed map noting the location of all taxable assets. This is especially important in the case of various taxable pipleline 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.

★ 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. S [68 OS Sec. 2802(19)].