OTC 901-P
Tax Year 2027
Revised 11-2026

State of Oklahoma

Business Personal Property • Petroleum Related

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

RE#: PP#:

Phone Number:

Email Address:

Owner/DBA:

Mailing Address:

City, State, ZIP:

PART ONE: REPORT ONLY TANGIBLE ASSET

FEIN: _____

Type of Business: _____

North American Industry Classification System ☐☐☐☐☐☐

Are other businesses included in this rendition? ☐ Yes ☐ No

If yes, please list: _____

Physical location if different from mailing address:

_____

Please provide the name and phone number of person to contact for audit purposes:

_____

Are you still in business at this location? ☐ **Yes** ☐ **No** **If No, current location:** _____

If No, do you still own the business personal property? ☐ **Yes** ☐ **No** **If No, date disposed/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 SCHEDULE 904-3-P

Description	Beginning Total Original Cost Not Book Value	Additions to Total Original Cost Not Book Value	Deletions to Total Original Cost Not Book Value	Ending Total Original Cost Not Book Value	Assessor Use Reconciled	Assessor Use 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)						
→ Column Totals →					Total	Total
Leased from Others (★See Instructions)		→ A) Total Fixed Assets →				

PART THREE: OKLAHOMA TAXABLE INVENTORY

Inventories: Total supplies, parts, equipment, etc. stored and/or not currently in use including petroleum products in storage. Total monthly inventories from Part 6 on page 2.

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)	=	
For Taxpayer (See instructions) Fair Cash Value (Market):	$	

Total Value	
Total Assessed	
Penalty	
Total Net Assessed	
Date Filed _____/_____/_____	
Assessment %	School District

State of Oklahoma • County of _____

I, _____ under penalties of perjury, do hereby depose and say that

I am _____ of _____ company; that as such I am acquainted with the books, accounts, and affairs of said company and know 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 OS Sec. 2945 provides penalties for false oaths)

Signature of preparer if other than taxpayer **Date** **Preparer's address**

Signature of taxpayer **Date** **Preparer's identification number** **Preparer's phone number**

PART FOUR: ADDITIONS DURING THE REPORTING YEAR

Item Number	Item Description	Year Acquired		Total Original Cost
		New	Used	
			TOTAL	

PART FIVE: DELETIONS DURING THE REPORTING YEAR

Item Number	Item Description	Year Acquired		Total Original Cost
		New	Used	
			TOTAL	

PART SIX: MONTHLY INVENTORY

January	February	March	April	May	June	▼ Average ▼
July	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 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

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 not used for production purposes at the well site and not 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.

Maps

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 embedded 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 of all property as 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)].