

Grady County officials seek boost in tax revenue

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By Julie Bisbee

Staff Writer

CHICKASHA — Grady County officials are optimistic that a change in the company determining the value of oil field and pipeline equipment in the county will translate into additional tax revenue.

Grady County commissioners last week approved a contract with Holdenville-based Visual Lease Services Inc.

The company has a one-year contract to find all the oil rigs and pipeline equipment owned by companies working in Grady County, map them and determine a fair value.

While it may seem like just another contract to provide a service to the county, it's more than that in Grady County. During the last county assessor's election, the issue helped sway the vote.

School superintendents urged longtime assessor Phyllis Ray to go with Visual Lease Services, because other counties that used the company saw their tax revenue increase.

Rigs not on tax rolls

Some claimed there were oil rigs in the county that weren't on tax rolls. Oil and gas companies also contributed to Ray's campaign fund, according to campaign finance records.

Ray lost the election, and when the contract with the Texas-based company was up this summer, Grady County Assessor Bari Firestone asked officials to approve a \$258,000 contract with Visual Lease Services.

"Basically the superintendents had been pushing for this for years and didn't get anywhere with it," Firestone said.

Firestone said she did her own research before deciding to switch.

"I had some comparisons done," Firestone said. "I had them value the same rigs, and Visual Lease was basically double the amount" in tax revenue.

Value of equipment

For school districts and other entities that use tax dollars to teach students or make road improvements, the value of equipment or property is

important.

Taxes are levied based on the value of items. In Grady County, oil and gas make up 12.7 percent of the total assessed value in the county, Firestone said. The total assessed value of all property and equipment in Grady County is \$244,971,100, Firestone said.

It will take at least a year for Visual Lease to find and assess all the oil-field equipment in the county.

Any new properties that haven't been on the tax rolls will immediately be added.

Owners could be charged taxes for the current year and three previous years. They would only have 30 days to pay the back-due taxes, Firestone said.

School districts in Grady County are hoping to see results. At Chickasha Public Schools, about 20 percent of their total funds come from local sources. That equals about \$2 million a year in revenue from property taxes, Superintendent Jim Glaze said.