

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

HOUSE BILL NO. 1898

By: Dunegan

AS INTRODUCED

An Act relating to homestead and exemptions; amending 31 O.S. 1991, Section 2, which relates to exempt homestead property; modifying provisions for purposes of exemption of homesteads used for residential and business purposes; and providing an effective date.

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

SECTION 1. AMENDATORY 31 O.S. 1991, Section 2, is amended to read as follows:

Section 2. A. The homestead of any family in this state or the homestead of a single, adult person in this state, not within any city, town or village, shall consist of not more than one hundred sixty (160) acres of land, which may be in one or more parcels, to be selected by the owner.

B. The homestead within any city or town, owned and occupied as a residence only or used for both residential and business purposes, shall consist of not exceeding one (1) acre of land, to be selected by the owner: ~~Provided, that the same.~~ Homesteads within any city or town, owned and occupied as a residence only or used for both residential and business purposes, shall not exceed in value the sum

of Five Thousand Dollars (\$5,000.00), and in no event shall the homestead, whether used as a residence only or used for both residential and business purposes, be reduced to less than one-quarter (1/4) of an acre, without regard to value. ~~And provided, further, that in case said homestead is used for both residence and business purposes, the homestead interests therein shall not exceed in value the sum of Five Thousand Dollars (\$5,000.00):~~ ~~Provided, that nothing~~

C. Nothing in the laws of the United States, or any treaties with the Indian tribes in the state, shall deprive any Indian or other allottee of the benefit of the homestead and exemption laws of the state: ~~And provided, further, that any.~~

D. Any temporary renting of the homestead shall not change the character of the same, when no other homestead has been acquired.

SECTION 2. This act shall become effective November 1, 1997.

46-1-5004

MAH