

STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

HOUSE BILL NO. 2584

By: Rice

AS INTRODUCED

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 2889, as amended by Section 10, Chapter 304, O.S.L. 1997 (68 O.S. Supp. 1997, Section 2889), which relates to homesteads; clarifying statutory reference; and providing an effective date.

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

SECTION 1. AMENDATORY 68 O.S. 1991, Section 2889, as amended by Section 10, Chapter 304, O.S.L. 1997 (68 O.S. Supp. 1997, Section 2889), is amended to read as follows:

Section 2889. Homesteads, as defined in Section 2888 of this title, are hereby classified for the purpose of taxation as provided in Section 22 of Article X of the Oklahoma Constitution. All homesteads in this state shall be assessed for taxation the same as other real property therein, except that each homestead, as defined by ~~Section 2801 et seq. of this title~~ the Ad Valorem Tax Code, shall be exempted from all forms of ad valorem taxation to the extent of One Thousand Dollars (\$1,000.00) of the assessed valuation.

SECTION 2. This act shall become effective November 1, 1998.

46-2-8750

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