

SHORT TITLE: Revenue and taxation; granting supplemental homestead exemption to certain personnel who served in the Armed Forces of the United States during certain periods; specifying amount of exemption; effective date.

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

SENATE BILL NO. 33

By: Snyder

AS INTRODUCED

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 2889, which relates to homestead exemptions; deleting obsolete language; granting supplemental homestead exemption to certain personnel who served in the Armed Forces of the United States during certain periods and to surviving spouses; specifying amount of exemption; 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, is amended to read as follows:

Section 2889. A. Homesteads, as defined in Section ~~28~~ 2888 of this ~~act~~ title, are hereby classified for the purpose of taxation as provided in Section 22, of Article X of, ~~and subsequent amendments to,~~ the Oklahoma Constitution ~~of the State of Oklahoma; and all.~~ 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 Code title, shall be exempted from all forms of ad valorem taxation to the extent of One Thousand Dollars (\$1,000.00) of the assessed valuation thereof, as hereinafter provided. ~~If Article X, Section 8 of the Oklahoma Constitution requires property to be taxed based upon one hundred percent (100%) of its fair cash value, each homestead shall be exempted from all forms of ad valorem taxation to the extent of Ten Thousand Dollars (\$10,000.00) of the assessed valuation thereof.~~

B. In every county which approves an exemption from ad valorem taxation of household goods of the heads of families and livestock employed in support of the family pursuant to the provisions of Section 6 of Article X of the Oklahoma Constitution, a supplemental homestead exemption is hereby granted to all enlisted and commissioned personnel, whether on active duty or honorably discharged, who served in the Armed Forces of the United States during the periods specified in subparagraphs a, b, c and d of paragraph 12 of Section 2887 of this title, to the extent of Two Hundred Dollars (\$200.00) of the assessed valuation on each homestead. The exemption provided by this subsection shall be in addition to the amount of the homestead exemption authorized in subsection A of this section, and in lieu of the additional exemption on personal property from taxation given pursuant to the provisions of paragraph 12 of Section 2887 of this title, in the amount of Two Hundred Dollars (\$200.00) to such personnel. The surviving spouse of a person entitled to the exemption provided in this subsection shall be entitled to the exemption upon the death of the person. A person claiming the exemption provided by this subsection shall not be entitled to claim the exemption provided by paragraph 12 of Section 2887 of this title for the same tax year.

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

46-1-0359

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