

SHORT TITLE: Homestead and exemptions; modifying language relating to value of homestead; conditional effective date.

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

SENATE BILL NO. 627

By: Hendrick

AS INTRODUCED

An Act relating to homestead and exemptions;

providing for increase in size and value of
homestead; deleting limitations on size and value
of homestead; clarifying language; and providing
conditional 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 rural 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~~ two
hundred ~~sixty (160)~~ (200) acres of land, including all improvements
thereon, which may be in one or more parcels, to be selected by the
owner.

B. The urban homestead ~~within any city or town,~~ owned and
occupied as a residence ~~only,~~ shall consist of not ~~exceeding~~ more
than one (1) acre of land entirely located within a city, town, or
village, including all improvements thereon, to be selected by the
owner: ~~Provided, that the same shall not exceed in value the sum of
Five Thousand Dollars (\$5,000.00), and in no event shall the
homestead 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~~ this state, shall deprive any Indian or other allottee of the benefit of the homestead and exemption laws of ~~the~~ this state: ~~And provided, further, that.~~

D. Any partial use of the homestead for business purposes and any temporary ~~renting~~ rental 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 upon certification of election returns favoring passage of the Constitutional Amendment proposed in Senate Joint Resolution No. _____ of the 1st Session of the 46th Oklahoma Legislature.

46-1-0961

KSM