

STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

HOUSE BILL NO. 1636

By: Liotta

AS INTRODUCED

An Act relating to revenue and taxation; creating additional homestead exemption; setting forth amount of additional homestead exemption; limiting additional homestead exemption to certain homeowners; referencing procedure to apply for additional homestead exemption; requiring Oklahoma Tax Commission to prescribe certain forms; stating that additional homestead exemption shall remain in force except under certain circumstances; authorizing county assessor to seek assistance from the Oklahoma Tax Commission; providing for codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2890.2 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. In addition to the amount of the homestead exemption authorized and allowed in Section 2889 of Title 68 of the Oklahoma Statutes, and the additional homestead exemption authorized and allowed in Section 2890 of Title 68 of the Oklahoma Statutes, an additional homestead exemption shall be allowed to the extent of One Thousand Dollars (\$1,000.00) of the assessed valuation on each homestead as set forth in this section.

B. The homestead exemption allowed pursuant to this section shall be allowed for any homestead located near an airport where the decibel level is rated at sixty-five (65) decibels or more as defined by the Federal Aviation Regulations, Part 150, Noise and Land Use Compatibility Study.

C. The application for the additional homestead exemption shall be made in accordance with Section 2892 of Title 68 of the Oklahoma

Statutes on forms prescribed by the Oklahoma Tax Commission. The exemption shall remain in full force and effect except as provided in subsection C of Section 2892 of Title 68 of the Oklahoma Statutes or until such decibel level is determined to be below the amount set forth in this section. Upon request of the county assessor, the Oklahoma Tax Commission shall assist in verifying the correctness of the decibel level as provided in this section.

SECTION 2. This act shall become effective November 1, 1999.

47-1-5538 JAF 6/12/15