

ENGROSSED HOUSE
JOINT
RESOLUTION NO. 1048

By: Roach, Cox, Gray, Hefner,
Kirby, Lindley, Paulk,
Rice, Ross, Sweeden,
Taylor, Toure, Wilson,
Liotta, Maddux, Phillips,
Vaughn, Peters and Sullivan
of the House

and

Leftwich of the Senate

(Joint Resolution - amendment to the Constitution -
new Section 8D to Article X - ad valorem taxes for
locally assessed real property - ballot title -
filing)

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
2ND SESSION OF THE 48TH OKLAHOMA LEGISLATURE:

SECTION 1. The Secretary of State shall refer to the people for
their approval or rejection, as and in the manner provided by law,
the following proposed amendment to the Constitution of the State of
Oklahoma by adding a new Section 8D to Article X thereof, to read as
follows:

Section 8D. A. Notwithstanding any other provision of law and
except as otherwise provided by this section, and to provide the
taxpayers of the State of Oklahoma with the protection of a truth-
in-taxation feature, for the assessment year beginning January 1,
2003, and for each assessment year thereafter, the maximum amount of
ad valorem taxes which may be levied against any locally assessed
real property shall be equal to the highest amount of ad valorem
taxes levied against the property during the five (5) assessment
years preceding the year in which the determination is made plus one

percent (1%). The provisions of this subsection shall not be applicable to measures approved by voters of any applicable taxing jurisdiction either prior to or subsequent to the effective date of this section for the purpose of payment of any indebtedness of the jurisdiction.

B. For any assessment year beginning on or after January 1, 2003, the governing board of any local governmental jurisdiction that is authorized to levy an ad valorem tax may adopt a resolution requesting an election by the eligible voters of the local governmental jurisdiction to suspend the provisions of subsection A of this section. The resolution shall be transmitted to the board of county commissioners of each county, if more than one, in which any part of the local governmental jurisdiction is located. The board of county commissioners shall arrange the election for suspension of subsection A of this section with the applicable county election boards. If such question is approved by a sixty percent (60%) vote of those eligible voters of the local governmental jurisdiction voting at the election, the provisions of subsection A of this section shall not be applicable and all taxable locally assessed real property located within such local governmental jurisdiction shall be subject to the full amount of ad valorem tax levies authorized by law.

C. The Legislature shall enact laws to prevent any reduction in state appropriations for a school district the governing board of which votes to suspend the provisions of subsection A of this section. Such laws shall ensure that state appropriations for such school districts are not reduced based upon ad valorem tax revenue collected in excess of the revenue which would have been collected had the provisions of subsections A of this section been in force and effect.

D. For the assessment year during which the additions or construction occurs, the provisions of this section shall not be

applicable to any locally assessed real property upon which improvements are added or constructed for the first time on or after January 1, 2003, or to any locally assessed real property with improvements added or constructed prior to January 1, 2003, if further improvements are made to such property on or after January 1, 2003.

E. The provisions of this section shall not be applicable to any locally assessed real property for the assessment year in which title to such property is transferred or conveyed to another person or entity on or after January 1, 2003.

F. The Legislature shall enact laws to implement the provisions of this section.

SECTION 2. The Ballot Title for the proposed Constitutional amendment as set forth in SECTION 1 of this resolution shall be in the following form:

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

This measure amends the Oklahoma Constitution. It would add a new Section 8D to Article 10. It provides a "truth-in-taxation" clause for property tax. It would limit property tax increases for some kinds of real property. Property assessed by the county assessor would be subject to this limit. The limit would be based upon the property tax bill for this property from the prior five years plus one percent. The voters of the local government entity could suspend the limit. The property tax limit would not apply in years during which property was sold or transferred. The property tax limit would not apply in years during which an addition or improvement was made. Laws would be written to change the school finance formula. The changes would be to adjust state dollars a school district received based upon whether the property tax limit was in effect.

SHALL THIS AMENDMENT BE APPROVED BY THE PEOPLE?

YES, FOR THE AMENDMENT

NO, AGAINST THE AMENDMENT

SECTION 3. The Chief Clerk of the House of Representatives, immediately after the passage of this resolution, shall prepare and file one copy thereof, including the Ballot Title set forth in SECTION 2 hereof, with the Secretary of State and one copy with the Attorney General.

Passed the House of Representatives the 6th day of March, 2002.

Presiding Officer of the House of
Representatives

Passed the Senate the ____ day of _____, 2002.

Presiding Officer of the Senate