

An Act relating to revenue and taxation; amending 68 O.S. 2001, Sections 2889 and 2890, which relate to homestead exemptions; modifying homestead exemption amount; providing for increase in homestead exemption within certain counties; specifying effect of decrease in net assessed values; modifying requirements for eligibility for additional homestead exemption; providing for eligibility based upon determination by the United States Department of Housing and Urban Development; providing for rounding of certain dollar amounts; and providing an effective date.