

STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

HOUSE JOINT  
RESOLUTION HJR1043

By: Webb

AS INTRODUCED

A Joint Resolution directing the Secretary of State to refer to the people for their approval or rejection a proposed amendment to Section 8C of Article X of the Constitution of the State of Oklahoma; modifying provisions related to limits on increases in value of certain homestead properties; eliminating income qualifications; providing for limits in increases in value; providing exception based upon fair cash value; providing ballot title; and directing 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 Section 8C of Article X of the Constitution of the State of Oklahoma to read as follows:

Section 8C. A. Despite any provision to the contrary, beginning January 1, ~~1997~~ 2003, and for each January 1 date thereafter, the fair cash value, as determined by law, on each homestead of an individual head of household ~~whose gross household income from all sources for the preceding calendar year did not exceed Twenty-five Thousand Dollars (\$25,000.00), and which individual head of household who~~ is sixty-five (65) years of age or older, shall not exceed the fair cash value placed upon the property ~~during the first year in which the individual head of household was sixty-five (65) years of age or older and had gross household income from all sources of Twenty-five Thousand Dollars (\$25,000.00) or less~~ as of the preceding January 1 assessment date. The provisions

of this subsection shall be applicable to such homesteads, owned by an individual head of household who is sixty-five (65) years of age or older, if the homestead has a fair cash value, as of January 1, 2002, or as of any succeeding January 1 assessment date, which does not exceed One Hundred Fifty Thousand Dollars (\$150,000.00).

Homestead properties having a fair cash value in excess of One Hundred Fifty Thousand Dollars (\$150,000.00) either as of January 1, 2002, or any succeeding January 1 assessment date shall be subject to all requirements of law regarding fair cash value and the valuation of such property for purposes of ad valorem taxation without regard to the provisions of this section.

B. Subject to the limitations of this section, the fair cash value shall not exceed ~~such amount~~ the fair cash value for such homestead property on the preceding January 1 assessment date as long as the individual head of household who is sixty-five (65) years of age or older owns and occupies the property ~~and as long as the gross household income from all sources does not exceed Twenty-five Thousand Dollars (\$25,000.00) in any calendar year.~~

C. If any improvements are made to the property, the fair cash value of the improvements shall be assessed in accordance with law by the county assessor and added to the assessed value of the property. Once the fair cash value of the improvements has been added to the fair cash value of the property, the total fair cash value shall not exceed the revised valuation of the property so long as the individual head of household who is sixty-five (65) years of age or older owns and occupies the property ~~and so long as the gross household income from all sources does not exceed Twenty-five Thousand Dollars (\$25,000.00) in a calendar year. For any individual head of household who is sixty five (65) years of age or older prior to January 1, 1997, and has gross household income from all sources of Twenty-five Thousand Dollars (\$25,000.00) or less in~~

~~calendar year 1996, the fair cash value of the real property shall be the fair cash value placed upon the property on January 1, 1997.~~

D. If the individual head of household ceases to own and occupy the property ~~or if the gross household income from all sources exceeds Twenty-five Thousand Dollars (\$25,000.00) in a calendar year,~~ the fair cash value of the property shall be determined as if the provisions of Section 8 of Article X of the Constitution of the State of Oklahoma or any other provisions relating to a limitation on the fair cash value of locally assessed real property had been in effect during the time the property was valued pursuant to 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 amends Section 8C of Article 10. Some homestead properties are protected from increases in their value for property tax purposes. The homestead must be owned by a person age 65 or older. The person cannot have more income than an amount set by law. This measure would repeal the limit on income for those persons. It would prohibit increases in value for property tax purposes for homesteads owned by people age 65 or older if the home did not have a fair cash value greater than \$150,000.00. If the home had a value greater than \$150,000.00, it would be valued for property tax purposes like other property. It would not be protected from increases in value for property tax purposes.

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.

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