

STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

SENATE JOINT
RESOLUTION 31

By: Johnson

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; deleting requirement relating to gross household income in relation to valuation of certain property; providing ballot title; and directing filing.

BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES 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 Oklahoma Constitution.

Section 8C. Despite any provision to the contrary, beginning ~~January 1, 1997~~ January 1, 2003, 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 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.~~ Subject to the limitations of this section, the fair cash value shall not exceed such amount 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.~~ 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. 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 Section 8C of Article 10 of the State Constitution. Under current law, the fair cash value of some homes may not be raised. The fair cash value can be raised if the home is improved, sold or lived in by someone else. This applies to homes owned and lived in by a head of household 65 years of age or older. Also, under current law, the gross household income may not be more than \$25,000.00. The change in this measure deletes the requirement that gross household income may not be more than \$25,000.00. The requirement that the head of household be 65 years of age or older would still apply.

SHALL THIS AMENDMENT BE APPROVED BY THE PEOPLE?

- YES, FOR THE AMENDMENT
- NO, AGAINST THE AMENDMENT

SECTION 3. The President Pro Tempore of the Senate shall, immediately after the passage of this resolution, 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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