ENGROSSED SENATE
JOINT
RESOLUTION NO. 30

By: Monson of the Senate

and

Pope of the House

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 Oklahoma Constitution; establishing date after which new income limits apply; modifying income limits for determining fair cash value of certain homesteads; establishing method of determining income thresholds based on homestead location; providing ballot title; and directing filing.

BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE 2ND SESSION OF THE 49TH 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~~ 2005, 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)~~ an amount as provided in subsection B of this section, 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~~ which did not exceed an amount as provided in subsection B of

this section. 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~~ an amount as provided in subsection B of this section. 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~~ an amount as provided in subsection B of this section. 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~~ an amount as provided in subsection B of this section, 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.

B. The income threshold for the gross household income from all sources for an individual head of household under this section shall be determined as follows:

1. For a homestead located in a county with a population greater than five hundred thousand (500,000), the income shall not exceed the amount determined by the United States Department of Housing and Urban Development to be the estimated median income for the preceding year for the metropolitan statistical area which includes such county;

2. For a homestead located in a county with a population equal to or less than five hundred thousand (500,000), no part of which is included within a metropolitan statistical area, the income shall not exceed the amount determined by the United States Department of Housing and Urban Development to be the estimated median income for the preceding year for such county; and

3. For a homestead located in a county with a population less than five hundred thousand (500,000), all or part of which is included within a metropolitan statistical area, the income shall not exceed an amount determined by the Oklahoma Tax Commission to be the average of all estimated median income amounts determined by the United States Department of Housing and Urban Development for the preceding year for all counties in this state which are not part of a metropolitan statistical area.

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. This measures changes the way the fair cash value of a homestead is figured. It applies to

individuals over 65 years of age. It changes the income limit for the head of household. The income limit would change from more than $25,000 to the estimated median income for an area. The income limit would be set by government agencies. One agency is a federal agency. It is the U.S. Department of Housing and Urban Development. It estimates income levels for certain areas. The income limit would be based on the population and location. One limit would be for any county with 500,000 people or more. It would be based on the estimated income level for the county and nearby areas. Two other limits would be for counties with less than 500,000 people. One would be for a county which is not part of a nearby larger area. The income level would be based on the estimated income level for that county alone. The other would be for a county which is part of a nearby larger area. The income limit would be based on a certain calculation. A state agency would make the calculation. The agency is the Oklahoma Tax Commission. The Commission would average federally calculated income levels for certain counties. They would use only counties which are not part of a larger nearby area.

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.

Passed the Senate the 1st day of March, 2004.

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Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____, 2004.

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Presiding Officer of the House
of Representatives