

1 ENGROSSED HOUSE  
JOINT  
2 RESOLUTION NO. 1053

By: Rousselot and Terrill of  
the House

3  
4 and

Garrison of the Senate  
5  
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8 A Joint Resolution directing the Secretary of State  
to refer to the people for their approval or  
9 rejection a proposed amendment to Section 8C of  
Article X of the Constitution of the State of  
10 Oklahoma; modifying provisions related to income  
qualification for purposes of limitation on valuation  
11 increases of homesteads; providing ballot title; and  
directing filing.  
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15 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE  
16 2ND SESSION OF THE 51ST OKLAHOMA LEGISLATURE:

17 SECTION 1. The Secretary of State shall refer to the people for  
18 their approval or rejection, as and in the manner provided by law,  
19 the following proposed amendment to Section 8C of Article X of the  
20 Constitution of the State of Oklahoma to read as follows:

21 Section 8C. A. ~~Despite any provision to the contrary~~ Except as  
22 provided in subsection C of this section, beginning January 1, ~~2005~~  
23 2009, the fair cash value, as determined by law, on each homestead  
24 of an individual head of household whose gross household income from

1 all sources for the preceding calendar year did not exceed an amount  
2 as provided in subsection B of this section, and which individual  
3 head of household is sixty-five (65) years of age or older, shall  
4 not exceed the fair cash value placed upon the property during the  
5 first year in which the individual head of household was sixty-five  
6 (65) years of age or older and had gross household income from all  
7 sources which did not exceed an amount as provided in subsection B  
8 of this section. Subject to the limitations of this section, the  
9 fair cash value shall not exceed such amount as long as the  
10 individual head of household who is sixty-five (65) years of age or  
11 older owns and occupies the property and as long as the gross  
12 household income from all sources does not exceed an amount as  
13 provided in subsection B of this section. If any improvements are  
14 made to the property, the fair cash value of the improvements shall  
15 be assessed in accordance with law by the county assessor and added  
16 to the assessed value of the property. Once the fair cash value of  
17 the improvements has been added to the fair cash value of the  
18 property, the total fair cash value shall not exceed the revised  
19 valuation of the property so long as the individual head of  
20 household who is sixty-five (65) years of age or older owns and  
21 occupies the property and so long as the gross household income from  
22 all sources does not exceed an amount as provided in subsection B of  
23 this section. For any individual head of household who is sixty-  
24 five (65) years of age or older prior to January 1, 1997, and has

1 gross household income from all sources of Twenty-five Thousand  
2 Dollars (\$25,000.00) or less in calendar year 1996, the fair cash  
3 value of the real property shall be the fair cash value placed upon  
4 the property on January 1, 1997. If the individual head of  
5 household ceases to own and occupy the property or if the gross  
6 household income from all sources exceeds an amount as provided in  
7 subsection B of this section, the fair cash value of the property  
8 shall be determined as if the provisions of Section 8 of Article X  
9 of the Constitution of the State of Oklahoma or any other provisions  
10 relating to a limitation on the fair cash value of locally assessed  
11 real property had been in effect during the time the property was  
12 valued pursuant to the provisions of this section.

13 B. The income threshold for the gross household income from all  
14 sources for an individual head of household under this section shall  
15 not exceed the amount determined by the United States Department of  
16 Housing and Urban Development to be the estimated median income for  
17 the preceding year for the county or metropolitan statistical area  
18 which includes such county. The Oklahoma Tax Commission shall  
19 provide such information to each county assessor each year as soon  
20 as such information becomes available.

21 C. Beginning January 1, 2009, the fair cash value, as  
22 determined by law, on each homestead of an individual head of  
23 household who is a small business owner and whose adjusted gross  
24 income for purposes of federal income taxation for the preceding

1 calendar year did not exceed Fifty-four Thousand Five Hundred  
2 Dollars (\$54,500.00) and which individual head of household is  
3 sixty-five (65) years of age or older, shall not exceed the fair  
4 cash value placed upon the property during the first year in which  
5 the individual head of household was sixty-five (65) years of age or  
6 older and whose federal adjusted gross income did not exceed the  
7 amount specified in this subsection. The Legislature shall have the  
8 authority to define the term "small business owner" for the purposes  
9 of this section. Subject to the limitations of this section, the  
10 fair cash value shall not exceed such amount as long as the  
11 individual head of household who is sixty-five (65) years of age or  
12 older owns and occupies the property and as long as the federal  
13 adjusted gross income does not exceed an amount specified in this  
14 subsection. If any improvements are made to the property, the fair  
15 cash value of the improvements shall be assessed in accordance with  
16 law by the county assessor and added to the assessed value of the  
17 property. Once the fair cash value of the improvements has been  
18 added to the fair cash value of the property, the total fair cash  
19 value shall not exceed the revised valuation of the property so long  
20 as the individual head of household who is sixty-five (65) years of  
21 age or older owns and occupies the property and so long as the  
22 federal adjusted gross income does not exceed the amount as provided  
23 in this subsection.

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

4 BALLOT TITLE

5 Legislative Referendum No. \_\_\_\_\_ State Question No. \_\_\_\_\_

6 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

7 This measure amends the Oklahoma Constitution. It amends  
8 Section 8C of Article 10. This section relates to property  
9 taxes. The value of certain homesteads cannot increase for  
10 purposes of property tax. You must be 65 years old or older to  
11 qualify. Your income cannot be greater than a certain amount.  
12 This amount is based on income data from a federal agency. This  
13 agency is the Department of Housing and Urban Development. This  
14 measure would create a different income test for small business  
15 owners. The standard for small business owners would be based  
16 upon adjusted gross income. Adjusted gross income is the  
17 amount used to determine the amount of federal income tax a  
18 person owes. If a small business owner's adjusted gross income  
19 was not more than Fifty-four Thousand Five Hundred Dollars  
20 (\$54,500.00) the homestead of that person would not be subject  
21 to increases in value for property tax purposes.

22 SHALL THE PROPOSAL BE APPROVED?

23 FOR THE PROPOSAL — YES \_\_\_\_\_

24 AGAINST THE PROPOSAL — NO \_\_\_\_\_

