

FLOOR AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend SB1953 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Adopted: _____

Amendment submitted by: David Dank

Reading Clerk

1 STATE OF OKLAHOMA

2 2nd Session of the 51st Legislature (2008)

3 FLOOR SUBSTITUTE
4 FOR ENGROSSED

5 SENATE BILL NO. 1953

6 By: Mazzei and Wilson of the
7 Senate

8 and

9 Terrill of the House

10 FLOOR SUBSTITUTE

11 An Act directing the Secretary of State to refer to
12 the people for their approval or rejection a proposed
13 amendment to Section 8B of Article X of the
14 Constitution of the State of Oklahoma; limiting
15 increases in fair cash value of certain property
16 after specified date; deleting obsolete language;
17 providing ballot title; and directing filing.

18 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

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

23 Section 8B. Despite any provision to the contrary, on and after
24 January 1, 2009, any increase to the fair cash value of any parcel
of locally assessed real property other than a homestead property
shall not increase by more than five percent (5%) in any taxable

1 year. The fair cash value of any parcel of locally assessed real
2 property which is a homestead shall not increase by more than three
3 percent (3%) or the rate of inflation, whichever is less. For the
4 purposes of this section, the rate of inflation shall be measured by
5 the Consumer Price Index for All Urban Consumers for the most recent
6 complete year, as determined by the United States Bureau of Labor
7 Statistics. The provisions of this section shall not apply in any
8 year when title to the property is transferred, changed, or conveyed
9 to another person or when improvements have been made to the
10 property. If title to the property is transferred, changed, or
11 conveyed to another person, the property shall be assessed for that
12 year based on the fair cash value as set forth in Section 8 of
13 Article X of this Constitution. If any improvements are made to the
14 property, the increased value to the property as a result of the
15 improvement shall be assessed for that year based on the fair cash
16 value as set forth in Section 8 of Article X of this Constitution.
17 ~~The provisions of this section shall be effective January 1, 1997,~~
18 ~~and thereafter for counties which are in compliance with the~~
19 ~~applicable law or administrative regulations governing valuation of~~
20 ~~locally assessed real property as of such date. For counties which~~
21 ~~are not in compliance with such law or regulations as of January 1,~~
22 ~~1997, the provisions of this section shall be effective January 1 of~~
23 ~~the year following the date the county is deemed to be in compliance~~
24 ~~with such laws or regulations as provided by law.~~ The provisions of

1 this section shall not apply to any personal property which may be
2 taxed ad valorem or any property which may be valued or assessed by
3 the State Board of Equalization.

4 The Legislature shall enact any laws necessary to implement the
5 provisions of this section.

6 SECTION 2. The Ballot Title for the proposed Constitutional
7 amendment as set forth in SECTION 1 of this act shall be in the
8 following form:

9 BALLOT TITLE

10 Legislative Referendum No. _____ State Question No. _____

11 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

12 This measure amends the State Constitution. It amends Section
13 8B of Article 10. This measure affects the way changes are made
14 to the taxable market value of some real property. It limits
15 the taxable market value of homestead property from changing in
16 any one year by no more than three percent or the rate of
17 inflation, whichever is less. The rate of inflation is based on
18 the Consumer Price Index and set by the federal government. It
19 also removes obsolete language from the law.

20 SHALL THE PROPOSAL BE APPROVED?

21 FOR THE PROPOSAL - YES _____

22 AGAINST THE PROPOSAL - NO _____

23 SECTION 3. The Chief Clerk of the House of Representatives
24 shall, immediately after the passage of this act, prepare and file

1 one copy thereof, including the Ballot Title set forth in SECTION 2
2 hereof, with the Secretary of State and one copy with the Attorney
3 General.

4

5 51-2-11184 CJB 04/21/08

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24