

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 8C of Article X of the  
14 Constitution of the State of Oklahoma; modifying  
15 provisions related to certain qualifying income;  
16 providing ballot title; and directing filing.

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

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

22 Section 8C. ~~A.~~ Despite any provision to the contrary,  
23 beginning January 1, ~~2005~~ 2009, the fair cash value, as determined  
24 by law, on each homestead of an individual head of household ~~whose~~  
~~gross household income from all sources for the preceding calendar~~

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

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

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

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

23 BALLLOT TITLE  
24 Legislative Referendum No. \_\_\_\_\_ State Question No. \_\_\_\_\_

1 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

2 This measure amends the Oklahoma Constitution. It amends  
3 Section 8C of Article 10. Persons aged 65 or older who own a  
4 homestead can qualify for a property tax benefit. A homestead  
5 owned by such persons will not be subject to increases in value  
6 for property tax purposes. This value is known as fair cash  
7 value. The law limits the amount of income persons may have in  
8 order to qualify for this benefit. This measure would allow any  
9 person age 65 or older regardless of income to have this  
10 benefit. The homestead of these persons would not be subject to  
11 any further increases in fair cash value. This change would  
12 become effective January 1, 2009.

13 SHALL THE PROPOSAL BE APPROVED?

14 FOR THE PROPOSAL - YES \_\_\_\_\_

15 AGAINST THE PROPOSAL - NO \_\_\_\_\_

16 SECTION 3. The Chief Clerk of the House of Representatives,  
17 immediately after the passage of this act, shall prepare and file  
18 one copy thereof, including the Ballot Title set forth in SECTION 2  
19 hereof, with the Secretary of State and one copy with the Attorney  
20 General.

21  
22 51-2-11182 CJB 04/21/08  
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