

SENATE CHAMBER
STATE OF OKLAHOMA

DISPOSITION BY SENATE

FLOOR AMENDMENT

No. _____

(Date)

Mr./Madame President:

I move to amend Senate Joint Resolution No. 5, by striking the enacting clause and entire body of the bill and substituting the attached floor substitute.

Submitted by:

Senator Sparks

Sparks-JCR-FS-SJR5
2/26/2009 9:31 AM

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 FLOOR SUBSTITUTE FOR
4 SENATE JOINT
5 RESOLUTION NO. 5

By: Reynolds of the Senate

and

Dank of the House

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7
8
9 FLOOR SUBSTITUTE

10 [Joint Resolution - constitutional amendment -
11 limiting increases in fair cash value of property -
12 ballot title - filing]
13
14

15 BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES 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 8B of Article X of the
20 Constitution of the State of Oklahoma to read as follows:

21 Section 8B. Limit on percentage of fair cash value of real
22 property.

23 Despite any provision to the contrary, the fair cash value of
24 any parcel of locally assessed real property shall not increase by

1 more than five percent (5%) in any taxable year. Provided, on and
2 after January 1, 2010, any county of the state is authorized to
3 determine by a vote of the majority of the qualified ad valorem tax
4 paying voters of the county, a percentage between three percent (3%)
5 and five percent (5%) which shall be the maximum increase in a tax
6 year of the fair cash value of any parcel of locally assessed real
7 property in that county. The provisions of this section shall not
8 apply in any year when title to the property is transferred,
9 changed, or conveyed to another person or when improvements have
10 been made to the property. If title to the property is transferred,
11 changed, or conveyed to another person, the property shall be
12 assessed for that year based on the fair cash value as set forth in
13 Section 8 of Article X of this Constitution. If any improvements
14 are made to the property, the increased value to the property as a
15 result of the improvement shall be assessed for that year based on
16 the fair cash value as set forth in Section 8 of Article X of this
17 Constitution. ~~The provisions of this section shall be effective~~
18 ~~January 1, 1997, and thereafter for counties which are in compliance~~
19 ~~with the applicable law or administrative regulations governing~~
20 ~~valuation of locally assessed real property as of such date. For~~
21 ~~counties which are not in compliance with such law or regulations as~~
22 ~~of January 1, 1997, the provisions of this section shall be~~
23 ~~effective January 1 of the year following the date the county is~~
24 ~~deemed to be in compliance with such laws or regulations as provided~~

1 ~~by law.~~ The provisions of this section shall not apply to any
2 personal property which may be taxed ad valorem or any property
3 which may be valued or assessed by 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 resolution shall be in
8 the 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 to the
14 fair cash value of some real property are made. It permits
15 counties to vote to limit property value increases to between 3%
16 and 5%. It also removes obsolete language from the law.

17 SHALL THE PROPOSAL BE APPROVED?

18 FOR THE PROPOSAL - YES _____

19 AGAINST THE PROPOSAL - NO _____

20 SECTION 3. The President Pro Tempore of the Senate shall,
21 immediately after the passage of this resolution, prepare and file
22 one copy thereof, including the Ballot Title set forth in SECTION 2
23 hereof, with the Secretary of State and one copy with the Attorney
24 General.

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JCR

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