

1 STATE OF OKLAHOMA

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

3 HOUSE JOINT  
4 RESOLUTION 1025

By: Liebmann

5  
6 AS INTRODUCED

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

15 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE  
16 1ST SESSION OF THE 52ND 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. Despite any provision to the contrary, on and after  
22 January 1, 2011, the fair cash value of any parcel of locally  
23 assessed real property other than a homestead property shall not  
24 increase by more than five percent (5%) in any taxable year. The  
fair cash value of any parcel of locally assessed real property

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

1 taxed ad valorem or any property which may be valued or assessed by  
2 the State Board of Equalization.

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

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

8 BALLOT TITLE

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

10 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

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

19 SHALL THE PROPOSAL BE APPROVED?

20 FOR THE PROPOSAL - YES \_\_\_\_\_

21 AGAINST THE PROPOSAL - NO \_\_\_\_\_

22 SECTION 3. The Chief Clerk of the House of Representatives,  
23 immediately after the passage of this resolution, shall prepare and  
24 file one copy thereof, including the Ballot Title set forth in

1 SECTION 2 hereof, with the Secretary of State and one copy with the  
2 Attorney General.

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4 52-1-5111 CJB 12/29/08

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