

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 HOUSE JOINT  
4 RESOLUTION 1067

By: Moore

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6 AS INTRODUCED

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8 A Joint Resolution directing the Secretary of State  
9 to refer to the people for their approval or  
10 rejection a proposed amendment to Section 8B of  
11 Article X of the Constitution of the State of  
12 Oklahoma; modifying provisions related to ad valorem  
13 taxation; modifying limit on valuation increases;  
14 providing for establishment of fair cash value based  
15 on actual sales price for residences; providing for  
16 redetermination of fair cash value based upon  
17 subsequent sales or transfers; providing ballot  
18 title; and directing filing.

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20 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE  
21 2ND SESSION OF THE 52ND OKLAHOMA LEGISLATURE:

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

26 Section 8B. A. Despite any provision to the contrary, and  
27 except as otherwise provided by subsection G of this section, the  
28 fair cash value of any parcel of locally assessed real property

1 shall not increase by more than five percent (5%) in any taxable  
2 year.

3 B. The provisions of this section shall not apply in any year  
4 when title to the property is transferred, changed, or conveyed to  
5 another person or when improvements have been made to the property.  
6 If title to the property is transferred, changed, or conveyed to  
7 another person, the property shall be assessed for that year based  
8 on the fair cash value as set forth in Section 8 of Article X of  
9 this Constitution.

10 C. If any improvements are made to the property, the increased  
11 value to the property as a result of the improvement 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.

14 D. The provisions of this section shall be effective January 1,  
15 1997, and thereafter for counties which are in compliance with the  
16 applicable law or administrative regulations governing valuation of  
17 locally assessed real property as of such date.

18 E. For counties which are not in compliance with such law or  
19 regulations as of January 1, 1997, the provisions of this section  
20 shall be effective January 1 of the year following the date the  
21 county is deemed to be in compliance with such laws or regulations  
22 as provided by law.

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1 property values. The limit on increases is for purposes of the  
2 property tax. The county assessor must decide on a value for  
3 property each year. The county assessor cannot increase the  
4 value by more than five percent (5%) each year. This measure  
5 would create a new rule. The rule would apply to residences.  
6 Starting on January 1, 2011, if a person buys a residence, the  
7 fair cash value would be the amount paid for the residence. The  
8 value could not increase or decrease until the residence was  
9 sold or transferred. Each time the residence was sold or  
10 transferred, the fair cash value would be set at the amount paid  
11 for the residence.

12 SHALL THE PROPOSAL BE APPROVED?

13 FOR THE PROPOSAL - YES \_\_\_\_\_

14 AGAINST THE PROPOSAL - NO \_\_\_\_\_

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

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21 52-2-9502 MAH 01/13/10  
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