

1 STATE OF OKLAHOMA

2 2nd Session of the 53rd Legislature (2012)

3 COMMITTEE SUBSTITUTE  
4 FOR ENGROSSED  
5 HOUSE JOINT  
6 RESOLUTION 1001

By: Dank, Hamilton, Shumate,  
Kern, Faught, Reynolds,  
Ritze, Inman and (Tibbs) of  
the House

7 and

8 (Mazzei) of the Senate

9  
10  
11 COMMITTEE SUBSTITUTE

12 [ Joint Resolution - Constitutional amendment -  
13 Section 8C of Article X - qualifying income - ballot  
14 title - filing ]

15  
16 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE  
17 2ND SESSION OF THE 53RD OKLAHOMA LEGISLATURE:

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~~ 2013, the fair cash value, as determined  
24 by law, on each homestead of an individual head of household whose

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

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

13 B. The income threshold for the gross household income from all  
14 sources for an individual head of household under this section shall  
15 not exceed one hundred twenty-five percent (125%) of the amount  
16 determined by the United States Department of Housing and Urban  
17 Development to be the estimated median income for the preceding year  
18 for the county or metropolitan statistical area which includes such  
19 county. The Oklahoma Tax Commission shall provide such information  
20 to each county assessor each year as soon as such information  
21 becomes available.

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

BALLOT TITLE

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

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

This measure amends the Oklahoma Constitution. It amends Section 8C of Article 10. Persons aged 65 or older who own a homestead can qualify for a property tax benefit. A homestead owned by such persons will not be subject to increases in value for property tax purposes. This value is known as fair cash value. The law limits the amount of income persons may have in order to qualify for this benefit. This measure would increase the amount of income persons may have and still qualify for the benefit. The homestead of these persons would not be subject to any further increases in fair cash value. This change would become effective January 1, 2013.

SHALL THE PROPOSAL BE APPROVED?

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

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

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

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