

1 **SENATE FLOOR VERSION**

2 February 8, 2012

3 As Amended

4 SENATE BILL NO. 1036

By: Stanislawski of the Senate

and

Jackson of the House

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7
8 **[ad valorem taxes - homestead exemption - effective
9 date]**

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

12 SECTION 1. AMENDATORY 68 O.S. 2011, Section 2890, is
13 amended to read as follows:

14 Section 2890. A. In addition to the amount of the homestead
15 exemption authorized and allowed in Section 2889 of this title, an
16 additional exemption is hereby granted, to the extent of One
17 Thousand Dollars (\$1,000.00) of the assessed valuation on each
18 homestead of heads of households whose gross household income from
19 all sources for the preceding calendar year did not exceed ~~Twenty~~
20 ~~Thousand Dollars (\$20,000.00)~~ the greater of Twenty-two Thousand
21 Dollars (\$22,000.00) or fifty percent (50%) of the amount determined
22 by the United States Department of Housing and Urban Development to
23 be the estimated median income for the preceding year for the county
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1 or metropolitan statistical area which includes the county in which
2 the claimant's property is located.

3 B. The term "gross household income" as used in this section
4 means the gross amount of income of every type, regardless of the
5 source, received by all persons occupying the same household,
6 whether such income was taxable or nontaxable for federal or state
7 income tax purposes, including pensions, annuities, federal Social
8 Security, unemployment payments, veterans' disability compensation,
9 public assistance payments, alimony, support money, workers'
10 compensation, loss-of-time insurance payments, capital gains and any
11 other type of income received, and excluding gifts. The term "head
12 of household" as used in this section means a person who as owner or
13 joint owner maintains a home and furnishes support for the home,
14 furnishings, and other material necessities.

15 C. The application for the additional homestead exemption shall
16 be made each year on or before March 15 or within thirty (30) days
17 from and after receipt by the taxpayer of notice of valuation
18 increase, whichever is later, and upon the form prescribed by the
19 Oklahoma Tax Commission, which shall require the taxpayer to certify
20 as to the amount of gross income. Upon request of the county
21 assessor, the Oklahoma Tax Commission shall assist in verifying the
22 correctness of the amount of the gross income.

23 D. For persons sixty-five (65) years of age or older as of
24 March 15 and who have previously qualified for the additional

1 homestead exemption, no annual application shall be required in
2 order to receive the exemption provided by this section; however,
3 any person whose gross household income in any calendar year exceeds
4 the amount specified in this section in order to qualify for the
5 additional homestead exemption shall notify the county assessor and
6 the additional exemption shall not be allowed for the applicable
7 year. Any executor or administrator of an estate within which is
8 included a homestead property exempt pursuant to the provisions of
9 this section shall notify the county assessor of the change in
10 status of the homestead property if such property is not the
11 homestead of a person who would be eligible for the exemption
12 provided by this section.

13 SECTION 2. This act shall become effective January 1, 2013.

14 COMMITTEE REPORT BY: COMMITTEE ON FINANCE, dated 2-7-12 - DO PASS,
15 As Amended and Coauthored.
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