

1 STATE OF OKLAHOMA

2 1st Session of the 53rd Legislature (2011)

3 HOUSE JOINT
4 RESOLUTION 1002

By: Dank

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; modifying limitation on valuation
12 increases; providing ballot title; and directing
13 filing.

14 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
15 1ST SESSION OF THE 53RD OKLAHOMA LEGISLATURE:

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

20 Section 8B. A. Despite any provision to the contrary, the fair
21 cash value of any parcel of locally assessed real property shall not
22 increase by more than ~~five percent (5%)~~ two percent (2%) in any
23 taxable year. The provisions of this section shall not apply in any
24 year when title to the property is transferred, changed, or conveyed
to another person or when improvements have been made to the

1 property. If title to the property is transferred, changed, or
2 conveyed to another person, the property shall be assessed for that
3 year based on the fair cash value as set forth in Section 8 of
4 Article X of this Constitution. If any improvements are made to the
5 property, the increased value to the property as a result of the
6 improvement shall be assessed for that year based on the fair cash
7 value as set forth in Section 8 of Article X of this Constitution.
8 The provisions of this section shall be effective January 1, 1997,
9 and thereafter for counties which are in compliance with the
10 applicable law or administrative regulations governing valuation of
11 locally assessed real property as of such date. For counties which
12 are not in compliance with such law or regulations as of January 1,
13 1997, the provisions of this section shall be effective January 1 of
14 the year following the date the county is deemed to be in compliance
15 with such laws or regulations as provided by law. The provisions of
16 this section shall not apply to any personal property which may be
17 taxed ad valorem or any property which may be valued or assessed by
18 the State Board of Equalization.

19 B. The Legislature shall enact any laws necessary to implement
20 the provisions of this section.

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

24 BALLOT TITLE

1 Legislative Referendum No. _____ State Question No. _____

2 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

3 This measure amends the Oklahoma Constitution. It amends
4 Section 8B of Article 10. This section limits increases in the
5 fair cash value of certain types of property. The property
6 consists of real property that the county assessor determines a
7 market value for each year. The current maximum allowed
8 increase is five percent (5%) each year. There are some
9 exceptions to this rule. This measure would limit the increase
10 to a maximum of two percent (2%) each year.

11 SHALL THE PROPOSAL BE APPROVED?

12 FOR THE PROPOSAL - YES _____

13 AGAINST THE PROPOSAL - NO _____

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

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20 53-1-5183 MAH 11/16/10

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