

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2446 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Adopted: _____

Amendment submitted by: Wade Rousselot _____

Reading Clerk

1 STATE OF OKLAHOMA

2 2nd Session of the 54th Legislature (2014)

3 PROPOSED COMMITTEE
4 SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 2446

By: Rousselot

7
8 PROPOSED COMMITTEE SUBSTITUTE

9 An Act relating to revenue and taxation; amending 68
10 O.S. 2011, Section 2890, which relates to an
11 additional homestead exemption; modifying maximum
12 qualifying income amount; and providing an effective
13 date.

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

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

17 Section 2890. A. In addition to the amount of the homestead
18 exemption authorized and allowed in Section 2889 of this title, an
19 additional exemption is hereby granted, to the extent of One
20 Thousand Dollars (\$1,000.00) of the assessed valuation on each
21 homestead of heads of households whose gross household income from
22 all sources for the preceding calendar year did not exceed ~~Twenty~~
23 ~~Thousand Dollars (\$20,000.00)~~ the greater of Twenty-two Thousand
24 Dollars (\$22,000.00) or fifty percent (50%) of the median income

1 published by the United States Department of Housing and Urban
2 Development (HUD median income) for such year for the county in
3 which the claimant's property exists.

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

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

1 D. For persons sixty-five (65) years of age or older as of
2 March 15 and who have previously qualified for the additional
3 homestead exemption, no annual application shall be required in
4 order to receive the exemption provided by this section; however,
5 any person whose gross household income in any calendar year exceeds
6 the amount specified in this section in order to qualify for the
7 additional homestead exemption shall notify the county assessor and
8 the additional exemption shall not be allowed for the applicable
9 year. Any executor or administrator of an estate within which is
10 included a homestead property exempt pursuant to the provisions of
11 this section shall notify the county assessor of the change in
12 status of the homestead property if such property is not the
13 homestead of a person who would be eligible for the exemption
14 provided by this section.

15 SECTION 2. This act shall become effective January 1, 2015.

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17 54-2-10251 MAH 02/20/14

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