

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 HOUSE BILL 1348

By: Roussetot

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6 AS INTRODUCED

7 An Act relating to revenue and taxation; amending 68  
8 O.S. 2011, Section 2890, which relates to an  
9 additional homestead exemption; modifying definition  
of gross household income; excluding veterans'  
disability compensation payments; and providing an  
effective date.

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

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

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

23 B. The term "gross household income" as used in this section  
24 means the gross amount of income of every type, regardless of the

1 source, received by all persons occupying the same household,  
2 whether such income was taxable or nontaxable for federal or state  
3 income tax purposes, including pensions, annuities, federal Social  
4 Security, unemployment payments, ~~veterans' disability compensation,~~  
5 public assistance payments, alimony, support money, workers'  
6 compensation, loss-of-time insurance payments, capital gains and any  
7 other type of income received, and excluding gifts. The term "gross  
8 household income" shall not include any veterans' disability  
9 compensation payments. The term "head of household" as used in this  
10 section means a person who as owner or joint owner maintains a home  
11 and furnishes support for the home, furnishings, and other material  
12 necessities.

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

21 D. For persons sixty-five (65) years of age or older as of  
22 March 15 and who have previously qualified for the additional  
23 homestead exemption, no annual application shall be required in  
24 order to receive the exemption provided by this section; however,

1 any person whose gross household income in any calendar year exceeds  
2 the amount specified in this section in order to qualify for the  
3 additional homestead exemption shall notify the county assessor and  
4 the additional exemption shall not be allowed for the applicable  
5 year. Any executor or administrator of an estate within which is  
6 included a homestead property exempt pursuant to the provisions of  
7 this section shall notify the county assessor of the change in  
8 status of the homestead property if such property is not the  
9 homestead of a person who would be eligible for the exemption  
10 provided by this section.

11 SECTION 2. This act shall become effective November 1, 2015.

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13 55-1-5351 MAH 01/07/15

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