

STATE OF OKLAHOMA

1st Session of the 55th Legislature (2015)

HOUSE JOINT
RESOLUTION 1015

By: Dank

AS INTRODUCED

A Joint Resolution directing the Secretary of State to refer to the people for their approval or rejection a proposed amendment to Section 8C of Article X of the Constitution of the State of Oklahoma; modifying provisions related to increases in fair cash value of homesteads; eliminating restriction based upon gross household income; providing ballot title; and directing filing.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
1ST SESSION OF THE 55TH OKLAHOMA LEGISLATURE:

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

Section 8C. ~~A.~~ Despite any provision to the contrary, beginning January 1, ~~2005~~ 2017, the fair cash value, as determined by law, on each homestead of an individual head of household ~~whose gross household income from all sources for the preceding calendar year did not exceed an amount as provided in subsection B of this section, and,~~ which individual head of household is sixty-five (65)

1 years of age or older, shall not exceed the fair cash value placed
2 upon the property during the first year in which the individual head
3 of household was sixty-five (65) years of age or older ~~and had gross~~
4 ~~household income from all sources which did not exceed an amount as~~
5 ~~provided in subsection B of this section.~~ Subject to the
6 limitations of this section, the fair cash value shall not exceed
7 such amount as long as the individual head of household who is
8 sixty-five (65) years of age or older owns and occupies the property
9 ~~and as long as the gross household income from all sources does not~~
10 ~~exceed an amount as provided in subsection B of this section.~~ If
11 any improvements are made to the property, the fair cash value of
12 the improvements shall be assessed in accordance with law by the
13 county assessor and added to the assessed value of the property.
14 Once the fair cash value of the improvements has been added to the
15 fair cash value of the property, the total fair cash value shall not
16 exceed the revised valuation of the property so long as the
17 individual head of household who is sixty-five (65) years of age or
18 older owns and occupies the property ~~and so long as the gross~~
19 ~~household income from all sources does not exceed an amount as~~
20 ~~provided in subsection B of this section.~~ For any individual head
21 of household who is sixty-five (65) years of age or older prior to
22 January 1, 1997, and has gross household income from all sources of
23 Twenty-five Thousand Dollars (\$25,000.00) or less in calendar year
24 1996, the fair cash value of the real property shall be the fair

1 cash value placed upon the property on January 1, 1997. If the
2 individual head of household ceases to own and occupy the property
3 ~~or if the gross household income from all sources exceeds an amount~~
4 ~~as provided in subsection B of this section,~~ the fair cash value of
5 the property shall be determined as if the provisions of Section 8
6 of Article X of the Constitution of the State of Oklahoma or any
7 other provisions relating to a limitation on the fair cash value of
8 locally assessed real property had been in effect during the time
9 the property was valued pursuant to the provisions of this section.

10 ~~B. The income threshold for the gross household income from all~~
11 ~~sources for an individual head of household under this section shall~~
12 ~~not exceed the amount determined by the United States Department of~~
13 ~~Housing and Urban Development to be the estimated median income for~~
14 ~~the preceding year for the county or metropolitan statistical area~~
15 ~~which includes such county. The Oklahoma Tax Commission shall~~
16 ~~provide such information to each county assessor each year as soon~~
17 ~~as such information becomes available.~~

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

21 BALLLOT TITLE

22 Legislative Referendum No. _____ State Question No. _____

23 THE GIST OF THE PROPOSITION IS AS FOLLOWS:
24

1 This measure amends the Oklahoma Constitution. It amends
2 Section 8C of Article 10. The section prohibits an increase in
3 the fair cash value of the homestead for persons sixty-five (65)
4 years of age or older and whose gross household incomes do not
5 exceed a certain limit. This measure would eliminate the limit
6 on gross household income. Effective January 1, 2017, if any
7 person age 65 or older owns a homestead, as long as the person
8 owned and occupied the homestead, the fair cash value of the
9 homestead for property tax purposes could not increase.

10 SHALL THE PROPOSAL BE APPROVED?

11 FOR THE PROPOSAL - YES _____

12 AGAINST THE PROPOSAL - NO _____

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

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