

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

COMMITTEE SUBSTITUTE

FOR

HOUSE BILL NO. 3389

By: McCall

COMMITTEE SUBSTITUTE

An Act relating to ad valorem tax; providing for an application for military service disability homestead exemption prior to purchase of real property; providing timeline for processing of application; requiring letter stating application is either preliminarily approved or denied; requiring that for applications that are preliminarily approved the amount of the tax exemption for the real property the individual intends to purchase to be included in the preliminary approval letter; providing that those applicants who are preliminarily approved shall receive the exemption after becoming the record owners of the real property without having to file an additional application; providing for codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2888.1 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. An individual intending to purchase real property may submit to the county assessor's office, in the county where the real property is located, an application for a military service

1 disability homestead exemption pursuant to Section 8E of Article X
2 of the Oklahoma Constitution for the specific real property that the
3 individual intends to purchase prior to such purchase.

4 B. The county assessor, for the county where the property is
5 located, shall within fifteen (15) days following the receipt of an
6 application submitted under subsection A of this section process the
7 application and send the applicant a letter stating:

8 1. That the application is preliminarily approved or
9 preliminarily denied; and

10 2. If the application is preliminarily approved, the amount of
11 the tax exemption for the real property the individual intends to
12 purchase.

13 C. An individual who is issued a letter preliminarily approving
14 the exemption shall receive the exemption for the real property
15 referenced in the letter after becoming the record owner of the real
16 property without having to file another application.

17 SECTION 2. This act shall become effective November 1, 2024.
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19 59-2-10558 LRB 02/27/24
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