

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

COMMITTEE SUBSTITUTE
FOR
HOUSE JOINT
RESOLUTION NO. 1019

By: Manger

COMMITTEE SUBSTITUTE

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; eliminating income threshold; providing for occupancy requirement; providing exception; restricting fair cash value of homestead for purposes of eligibility; prescribing definition of fair cash value pursuant to Section 8B of Article X of the Oklahoma Constitution; providing ballot title; and directing filing.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
2ND SESSION OF THE 59TH 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~~ 2025, the fair cash value, as determined

1 by law, on each homestead of an individual ~~head of household whose~~
2 ~~gross household income from all sources for the preceding calendar~~
3 ~~year did not exceed an amount as provided in subsection B of this~~
4 ~~section, and which individual head of household who~~ is sixty-five
5 (65) years of age or older who has occupied the property for a
6 period of at least ten (10) years prior to the first January 1 date
7 following the year during which the person attains the age of sixty-
8 five (65) years, shall not exceed the fair cash value placed upon
9 the property during the first year in which the individual head of
10 household was sixty-five (65) years of age or older ~~and had gross~~
11 ~~household income from all sources which did not exceed an amount as~~
12 ~~provided in subsection B of this section.~~ For purposes of this
13 section, absence from the homestead for a period not to exceed three
14 hundred sixty-five (365) days during any ten-year period shall not
15 disqualify the owner from eligibility. The provisions of this
16 section shall only be applicable to a homestead with a fair cash
17 value of Five Hundred Thousand Dollars (\$500,000.00) or less. For
18 purposes of this section, the fair cash value shall be determined in
19 the same manner as provided by Section 8B of Article X of the
20 Oklahoma Constitution. Subject to the limitations of this section,
21 the fair cash value shall not exceed such amount as long as the
22 individual head of household who is sixty-five (65) years of age or
23 older owns and occupies the property ~~and as long as the gross~~
24 ~~household income from all sources does not exceed an amount as~~

1 ~~provided in subsection B of this section.~~ If any improvements are
2 made to the property, the fair cash value of the improvements shall
3 be assessed in accordance with law by the county assessor and added
4 to the assessed value of the property. Once the fair cash value of
5 the improvements has been added to the fair cash value of the
6 property, the total fair cash value shall not exceed the revised
7 valuation of the property so long as the individual head of
8 household who is sixty-five (65) years of age or older owns and
9 occupies the property ~~and so long as the gross household income from~~
10 ~~all sources does not exceed an amount as provided in subsection B of~~
11 ~~this section.~~ For any individual head of household who is sixty-
12 five (65) years of age or older prior to January 1, 1997, and has
13 gross household income from all sources of Twenty-five Thousand
14 Dollars (\$25,000.00) or less in calendar year 1996, the fair cash
15 value of the real property shall be the fair cash value placed upon
16 the property on January 1, 1997. If the individual head of
17 household ceases to own and occupy the property ~~or if the gross~~
18 ~~household income from all sources exceeds an amount as provided in~~
19 ~~subsection B of this section,~~ the fair cash value of the property
20 shall be determined as if the provisions of Section 8 of Article X
21 of the Constitution of the State of Oklahoma or any other provisions
22 relating to a limitation on the fair cash value of locally assessed
23 real property had been in effect during the time the property was
24 valued pursuant to the provisions of this section.

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

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

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

This measure amends Section 8C of the Oklahoma Constitution.

Increases in fair cash value of homesteads are limited for individual heads of household age sixty-five (65) or older. The increase cannot exceed the fair cash value of the property during the first year in which the owner was age sixty-five (65) years of age or older. This limit applies if the individual head of household meets both the age requirement and an income limit determined by the United States Department of Housing and Urban Development. This measure would eliminate the income limit requirement. The age limit would not change. The person

1 would be required to have occupied the homestead for ten (10)
2 years. A person could be away from the homestead for a period
3 not to exceed three hundred sixty-five (365) days in a ten-year
4 period and still qualify. The limit on increases in fair cash
5 value of homestead property would only apply if the fair cash
6 value of the homestead is Five Hundred Thousand Dollars
7 (\$500,000.00) or less. This value would be determined the same
8 way as it is determined for all other purposes in the property
9 tax system.

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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