

1 ENGROSSED HOUSE
JOINT
2 RESOLUTION NO. 1025

By: Wolfley and Roberts of the
House

3
4 and

Bullard of the Senate
5
6

7 A Joint Resolution directing the Secretary of State
8 to refer to the people for their approval or
9 rejection a proposed amendment to Section 8C of
10 Article X of the Constitution of the State of
11 Oklahoma; modifying provisions related to maximum
12 income amount for purposes of fair cash value
13 determinations for certain homestead properties;
14 providing ballot title; and directing filing.

15 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
16 2ND SESSION OF THE 59TH OKLAHOMA LEGISLATURE:

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

21 Section 8C. A. Despite any provision to the contrary,
22 beginning January 1, 2005, the fair cash value, as determined by
23 law, on each homestead of an individual head of household whose
24 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 double the amount determined by the United States
13 Department of Housing and Urban Development to be the estimated
14 median income for the preceding year for the county or metropolitan
15 statistical area which includes such county. The Oklahoma Tax
16 Commission shall provide such information to each county assessor
17 each year as soon 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 BALLOT 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 Section
2 8C of Article 10. Persons age 65 or older can qualify for a
3 property tax benefit. The benefit means that the fair cash
4 value of the homestead property for the owner cannot increase
5 after the person reaches age 65 and is otherwise qualified.
6 There is a limit on the income a person can receive and still
7 have this property tax benefit. The income limit is determined
8 in each county by reference to median income guidelines
9 published by the United States Department of Housing and Urban
10 Development. This measure would double the amount of income a
11 person can receive and still be able to qualify for the property
12 tax benefit.

13 SHALL THE PROPOSAL BE APPROVED?

14 FOR THE PROPOSAL - YES _____

15 AGAINST THE PROPOSAL - NO _____

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

1 Passed the House of Representatives the 13th day of March, 2024.

2
3 _____
4 Presiding Officer of the House
5 of Representatives

6 Passed the Senate the ____ day of _____, 2024.

7
8 _____
9 Presiding Officer of the Senate