

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 59th Legislature (2024)

4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 3389

By: McCall

7
8 COMMITTEE SUBSTITUTE

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

24 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

1 property is located, an application for a military service
2 disability homestead exemption pursuant to Section 8E of Article X
3 of the Oklahoma Constitution for the specific real property that the
4 individual intends to purchase prior to such purchase.

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

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

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

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

18 SECTION 2. This act shall become effective November 1, 2024.
19

20 COMMITTEE REPORT BY: COMMITTEE ON RULES, dated 03/04/2024 - DO PASS,
21 As Amended.
22
23
24