

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 3811</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>9779</b>
<b>Author:</b>	<b>Dollens</b>
<b>Date:</b>	<b>2/9/2024</b>
<b>Impact:</b>	<b>FY25: \$105,000 decrease in revenue</b>
	<b>FY26: \$109,000 decrease in revenue</b>

**Research Analysis**

HB3811 raises the income quailfier for property tax relief for seniors and disabled persons from \$15,000 to \$25,000.

Prepared By: Quyen Do

**Fiscal Analysis**

HB3811 proposes to increase the household income requirement for property tax relief from \$12,000 to \$25,000, effective for tax year 2024 and subsequent tax years.

Analysis by the Oklahoma Tax Commission:

**REVENUE IMPACT:**

Oklahoma Tax Commission records indicate that an additional 603 returns could qualify for the credit under the proposal for tax year 2024. Applying an annual growth rate of 3.86%<sup>2</sup> results in 626 returns that could qualify for the credit under the proposal for tax year 2025. The estimated average return amount is \$174.<sup>3</sup>

**FY 25: Estimated decrease of \$105,000 in income tax revenue.**

**FY 26: Estimated decrease of \$109,000 in income tax revenue.**

Prepared By: Zach Penrod

**Other Considerations**

None.