

1 **SENATE FLOOR VERSION**

2 February 9, 2026

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 2001

6 By: Standridge

7 [ad valorem - homestead exemption - effective date]
8
9

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

11 SECTION 1. AMENDATORY 68 O.S. 2021, Section 2889, is
12 amended to read as follows:

13 Section 2889. A. Homesteads, as defined in Section 2888 of
14 this title, are hereby classified for the purpose of taxation as
15 provided in Section 22 of Article X of the Oklahoma Constitution.

16 ~~All~~ Except as provided for in subsection B of this section,
17 homesteads in this state shall be assessed for taxation the same as
18 other real property therein, except that each homestead, as defined
19 by Section 2801 et seq. of this title, shall be exempted from all
20 forms of ad valorem taxation pursuant to Section 1 of Article XII-A
21 of the Oklahoma Constitution to the extent of One Thousand Dollars
22 (\$1,000.00) of the assessed valuation.

23 B. For tax year 2027 and subsequent tax years, for an
24 individual who owned a homestead that was purchased by the Oklahoma

1 Turnpike Authority for the construction or expansion of a turnpike
2 and is claiming a subsequent homestead exemption on a property, that
3 homestead shall, for the first three (3) tax years the homestead
4 exemption is authorized, be granted an additional exemption from all
5 forms of ad valorem taxation to the extent of the amount of the
6 assessed valuation necessary to limit the ad valorem liability of
7 the taxpayer to equal the amount of ad valorem liability on the
8 previous homestead in the last tax year prior to being purchased by
9 the Authority.

10 SECTION 2. This act shall become effective November 1, 2026.

11 COMMITTEE REPORT BY: COMMITTEE ON REVENUE AND TAXATION
12 February 9, 2026 - DO PASS AS AMENDED BY CS

13
14
15
16
17
18
19
20
21
22
23
24