

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

HOUSE BILL 3308

By: Steagall

AS INTRODUCED

An Act relating to revenue and taxation; creating an exemption from ad valorem taxation for certain homesteads; providing for uniform application of exemption; requiring exemption to supersede any lesser exemption; prohibiting exemption from applying in certain circumstances; directing the Oklahoma Tax Commission to promulgate rules and provide forms; requiring county assessors to apply exemption automatically to certain properties; providing for codification; and providing an effective date.

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. For tax year 2027 and all subsequent tax years, every homestead qualified under the laws of this state shall be exempt from all ad valorem taxation as follows:

1        1. For tax year 2027, in the amount equal to thirty-three and  
2 one-third percent (33 1/3%) of the full value of the homestead;

3        2. For tax year 2028, in the amount equal to sixty-six and two-  
4 thirds percent (66 2/3%) of the full assessed value of the  
5 homestead; and

6        3. For tax year 2029 and all subsequent tax years, in the  
7 amount equal to one hundred percent (100%) of the full assessed  
8 value of the homestead.

9        B. The exemption provided for in subsection A of this section  
10 shall be the greater of any current exemption for homesteads or that  
11 provided in subsection A of this section and shall apply uniformly  
12 to every qualifying homestead within the state and shall supersede  
13 any lesser exemption provided by prior law.

14        C. Notwithstanding any provision of this act, the exemption  
15 provided for in subsection A of this section shall not apply to ad  
16 valorem taxes levied for the payment of principal or interest on any  
17 valid bonded indebtedness incurred by any school district, county,  
18 municipality, or other political subdivision prior to December 31,  
19 2026.

20        D. The Oklahoma Tax Commission shall promulgate rules and  
21 provide all forms necessary to implement the incremental exemptions  
22 set forth in subsection A of this section not later than December  
23 31, 2026. County assessors shall apply the applicable percentage  
24

1 exemption automatically to all properties currently receiving the  
2 homestead exemption.

3 SECTION 2. This act shall become effective January 1, 2027.

4

5 60-2-15419 AO 12/11/25

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24