

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 HOUSE BILL 3308

By: Steagall

8 AS INTRODUCED

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

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

20 SECTION 1. NEW LAW A new section of law to be codified

21 in the Oklahoma Statutes as Section 2888.1 of Title 68, unless there
22 is created a duplication in numbering, reads as follows:

23 A. For tax year 2027 and all subsequent tax years, every
24 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