

1 STATE OF OKLAHOMA

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

3 HOUSE JOINT
4 RESOLUTION 1054

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7 By: Eaves and Lepak

8 AS INTRODUCED

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10 A Joint Resolution directing the Secretary of State
11 to refer to the people for their approval or
rejection a proposed amendment to the Constitution of
the State of Oklahoma by adding a new Section 6D to
Article X; providing exemption for personal property
of lawfully recognized business entities, estates and
trusts; providing ballot title; and directing filing.

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14 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
15 2ND SESSION OF THE 60TH OKLAHOMA LEGISLATURE:

16 SECTION 1. The Secretary of State shall refer to the people for
17 their approval or rejection, as and in the manner provided by law,
18 the following proposed amendment to the Constitution of the State of
19 Oklahoma by adding a new Section 6D to Article X thereof, to read as
20 follows:

21 On and after January 1, 2027, the personal property of any
22 lawfully recognized for-profit business entity described as
23 inventory in the books and records of the business entity for the
24 applicable assessment year shall be exempt from ad valorem taxation.

1 The exemption provided by this section shall also be applicable to
2 the personal property of an estate or trust if the personal property
3 is described as inventory in the books and records of the estate or
4 trust for the applicable assessment year.

5 SECTION 2. The Ballot Title for the proposed Constitutional
6 amendment as set forth in SECTION 1 of this resolution shall be in
7 the following form:

BALLOT TITLE

9 Legislative Referendum No. State Question No.

10 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

11 This measure amends the Oklahoma Constitution. It would add a
12 new Section 6D. It would exempt the inventory of for-profit
13 business entities from ad valorem taxation if the personal
14 property is described as inventory in the books and records of
15 the entity. This exemption would also apply to inventory held
16 by estates and trusts if the personal property is described as
17 inventory in the books and records of the estate or trust.

18 SHALL THE PROPOSAL BE APPROVED?

19 FOR THE PROPOSAL - YES

20 AGAINST THE PROPOSAL – NO

21 SECTION 3. The Chief Clerk of the House of Representatives,
22 immediately after the passage of this resolution, shall prepare and
23 file one copy thereof, including the Ballot Title set forth in

1 SECTION 2 hereof, with the Secretary of State and one copy with the
2 Attorney General.

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5 MAH

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