

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

HOUSE JOINT
RESOLUTION 1054

By: Eaves and Lepak

AS INTRODUCED

A Joint Resolution directing the Secretary of State 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.

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

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

On and after January 1, 2027, the personal property of any lawfully recognized for-profit business entity described as inventory in the books and records of the business entity for the 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:

8 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
24

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

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