

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HJR1081
Version:	INT
Request Number:	14729
Author:	Rep. Manger
Date:	3/5/2026
Impact:	See OTC Analysis

Research Analysis

HJR1081, as introduced, seeks voter approval for a constitutional amendment to remove the income requirement for seniors to qualify for the property tax freeze. To qualify for the freeze, the homestead must have a fair cash value of \$700,000 or less and the homeowner must have occupied the property for at least seven years. The measure also permits temporary absences of up to 365 days within that seven-year period without affecting eligibility.

Prepared By: Quyen Do

Fiscal Analysis

As introduced, HJR1081 proposes a constitutional amendment to remove the income requirement for seniors to qualify for the property tax freeze.

The Oklahoma Tax Commission (OTC) has provided the following analysis:

ESTIMATED REVENUE IMPACT:

FY29: \$4.1 million in lost revenue to local tax jurisdictions.

65+ Newly - Eligible Senior Freeze Recipients -				
Tax Year	Fiscal Year	Current Law		HJR 1081
		Est. Tax Revenue (3% FCV growth)		Est. Tax Revenue (Frozen FCV at TY27) Est. Tax Revenue Loss
2027	FY28	\$135.8M	\$135.8M	\$0
2028	FY29	\$139.8M	\$135.8M	-\$4.1M

ANALYSIS: HJR 1081 proposes a constitutional amendment to Article X, Section 8B of the Oklahoma Constitution to expand eligibility for the current valuation limitation for qualifying seniors ("Senior Freeze") by removing the household income limitation, adding a seven-year homestead ownership requirement, and a \$700,000 fair cash value limit, while retaining existing age and homestead requirements. Under current law, income-eligible senior homeowners receive a freeze on the fair cash value of their homestead.

The estimate compares projected tax revenue under current law with revenue under HJR 1081 for newly eligible Senior Freeze participants. Current law assumes annual fair cash value growth of 3%, while HJR 1081 assumes newly participating households receive a frozen fair cash value beginning in Tax Year 2027, with no subsequent growth.

Newly eligible households are estimated using county-level American Community Survey (ACS) data for owner-occupied households age 65 and older, assuming participation at the current Senior Freeze rate. Based on 2024 ACS five-year estimates, approximately 5 percent of owner-occupied homes in Oklahoma are valued above \$700,000. The \$700,000 fair cash value cap is not applied in the estimate because available data do not account for age or other eligibility criteria. Assessment ratios and millage rates are held constant.

The estimates have a direct impact on local taxing jurisdictions and may indirectly affect state funding through the school funding formula.

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.

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