

**BILL SUMMARY**  
1<sup>st</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB681</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Johns</b>
<b>Date:</b>	<b>4/8/2025</b>
<b>Impact:</b>	<b>No Impact to state revenue</b> <b>May impact local revenues</b>

**Research Analysis**

Engrossed SB681 requires the county assessor to include information on how to obtain a senior property tax freeze when the assessor mails a valuation increase notice to a property owner for a homestead property.

Prepared By: Quyen Do

**Fiscal Analysis**

The Oklahoma Tax Commission has provided the following analysis:

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**ESTIMATED REVENUE IMPACT:**

**FY26: No impact to state revenue but may indirectly impact local revenues.**

**ANALYSIS:** SB 681 proposes to amend 68 O.S. § 2876(B) by requiring that for qualified homestead properties, the property tax notice must include information about the limit on the fair cash value outlined in Section 8C of Article X of the Oklahoma Constitution (i.e., "Senior Freeze"). The limitation is available to taxpayers 65 years of age or older with a total household income below the Housing and Urban Development median income for their respective county. The legislation has no direct impact on state revenue but may indirectly result in a reduction of revenue to local taxing jurisdictions.

Currently, 83,782 homesteads have the "Senior Freeze" applied. Based on data from the U.S. Census, an estimated 170,275 additional homesteads may qualify based on age and income requirements but have not applied for unknown reasons. Including information about the fair cash value limitation on the notice of valuation change could raise awareness and encourage more households to apply. This may subsequently result in a loss in potential growth revenue to local taxing jurisdictions.

Prepared By: Zach Penrod, House Fiscal Staff

**Other Considerations**

None.

