

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	SB 2001
Version:	CS
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Author:	Sen. Standridge
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Bill Analysis

SB 2001 provides an additional ad valorem tax exemption to owners of a home that was purchased by the Oklahoma Turnpike Authority for the construction or expansion of a turnpike and is claiming a subsequent homestead tax exemption. The amount shall be equal to the extent of the amount of the assessed valuation necessary to limit the ad valorem liability of the taxpayer to equal the amount of ad valorem liability on the previous homestead in the last tax year. The additional exemption may be claimed for 3 years.

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