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<b>BILL/VERSION:</b>	<b>SB 2001 / INTRODUCED</b>	<b>ANALYST:</b> EC
<b>AUTHORS:</b>	Sen. Standridge	<b>DATE:</b> 1/31/2026
<b>TAX(ES):</b>	Ad Valorem	
<b>SUBJECT(S):</b>	Turnpike Expansion, Homesteads	
<b>EFFECTIVE DATE:</b>	November 1, 2026	<b>Emergency</b> <input type="checkbox"/>

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**ESTIMATED REVENUE IMPACT:**

**FY27: Unknown decrease in revenue to local tax jurisdictions.**

**FY28: Unknown decrease in revenue to local tax jurisdictions.**

**ANALYSIS:** SB 2001 amends 68 O.S. § 2889 to provide a temporary additional homestead exemption for individuals whose prior homestead was purchased by the Oklahoma Department of Transportation (ODOT) for turnpike construction or expansion and who subsequently claim a homestead exemption on a new property. For the first three tax years the exemption is authorized, the bill limits the ad valorem tax liability on the subsequent homestead to the amount paid on the prior homestead in the last tax year before it was acquired by ODOT.

SB 2001 affects a narrow group of homestead taxpayers who purchase a new primary residence after being impacted by a turnpike project. The measure may reduce ad valorem tax collections in the county where the new homestead is located by limiting the taxpayer's liability for a temporary period. However, the portion of total homestead tax revenue that could be affected cannot be accurately determined from available data.

Any reduction in ad valorem tax revenue would directly affect local taxing jurisdictions and may indirectly affect state funding through the school funding formula.

2/1/26  
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DATE

Huan Gong  
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DR. HUAN GONG, CHIEF TAX ECONOMIST

2/2/26  
\_\_\_\_\_  
DATE

Marie Schuble  
\_\_\_\_\_  
MARIE SCHUBLE, DIVISION DIRECTOR

2/2/26  
\_\_\_\_\_  
DATE

Joseph P. Gappa  
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JOSEPH P. GAPPA, FOR THE COMMISSION

*The revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted. This estimate reflects current available data as of the date of issuance and is subject to revision if additional information becomes known.*