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<b>BILL/VERSION:</b>	SB 0823 / INTRODUCED	<b>ANALYST:</b>	CJ
<b>AUTHORS:</b>	Sen. Jett	<b>DATE:</b>	1/16/2025
<b>TAX(ES):</b>	Ad Valorem		
<b>SUBJECT(S):</b>	Classification of manufactured homes and homestead exemption		
<b>EFFECTIVE DATE:</b>	November 1, 2025		

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**ESTIMATED REVENUE IMPACT:**

**FY26: No impact on state tax collections, and a more than \$1.3 billion decrease to local taxing jurisdictions.**

**ANALYSIS:** SB 823 proposes to allow homeowners of manufactured homes located on land they do not own to qualify for homestead property exemptions. Section 1 amends 68 O.S. § 2812 to permit owners who use such manufactured homes as their primary residence to apply for the exemption. Section 2 amends 68 O.S. § 2888 to redefine homesteads to include manufactured homes on non-owned land, provided they meet the requirements of Section 2812.

Section 3 amends 68 O.S. § 2889 to replace the current \$1,000 homestead exemption with an exemption for the full assessed value of the homestead. This effectively exempts homesteads from property tax.

Based on county abstract data, an exemption on the full amount of the assessed valuation for current homesteads, and manufactured homes as proposed by SB 823, would result in a \$1.3 billion dollar revenue loss for local taxing jurisdictions. The proposal may also encourage more homeowners to apply for the homestead exemption, increasing the revenue impact.

2/13/25

DATE

*Huan Gong*

DR. HUAN GONG, CHIEF TAX ECONOMIST

2/13/25

DATE

*Marie Schuble*

MARIE SCHUBLE, DIVISION DIRECTOR

2/17/25

DATE

*Joseph P. Gappa*

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.*