

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 COMMITTEE SUBSTITUTE  
FOR  
4 SENATE BILL NO. 2001

By: Standridge

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7 COMMITTEE SUBSTITUTE

8 An Act relating to ad valorem; amending 68 O.S. 2021,  
9 Section 2889, which relates to classifications of  
homesteads; providing additional homestead exemption  
10 for certain individuals that had a homestead  
purchased for the construction or expansion of a  
turnpike; and providing an effective date.

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13 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

14 SECTION 1. AMENDATORY 68 O.S. 2021, Section 2889, is  
15 amended to read as follows:

16 Section 2889. A. Homesteads, as defined in Section 2888 of  
17 this title, are hereby classified for the purpose of taxation as  
18 provided in Section 22 of Article X of the Oklahoma Constitution.

19 All Except as provided for in subsection B of this section,  
homesteads in this state shall be assessed for taxation the same as  
21 other real property therein, except that each homestead, as defined  
22 by Section 2801 et seq. of this title, shall be exempted from all  
23 forms of ad valorem taxation pursuant to Section 1 of Article XII-A

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1    of the Oklahoma Constitution to the extent of One Thousand Dollars  
2    (\$1,000.00) of the assessed valuation.

3    B. For tax year 2027 and subsequent tax years, for an  
4    individual who owned a homestead that was purchased by the Oklahoma  
5    Turnpike Authority for the construction or expansion of a turnpike  
6    and is claiming a subsequent homestead exemption on a property, that  
7    homestead shall, for the first three (3) tax years the homestead  
8    exemption is authorized, be granted an additional exemption from all  
9    forms of ad valorem taxation to the extent of the amount of the  
10   assessed valuation necessary to limit the ad valorem liability of  
11   the taxpayer to equal the amount of ad valorem liability on the  
12   previous homestead in the last tax year prior to being purchased by  
13   the Authority.

14       SECTION 2. This act shall become effective November 1, 2026.

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