

1 STATE OF OKLAHOMA

2 1st Session of the 59th Legislature (2023)

3 HOUSE JOINT
4 RESOLUTION 1042

By: Hays

5
6 AS INTRODUCED

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8 A Joint Resolution directing the Secretary of State
9 to refer to the people for their approval or
10 rejection a proposed amendment to Section 8C of
11 Article X of the Constitution of the State of
12 Oklahoma; modifying provisions related to qualifying
13 income limits; providing ballot title; and directing
14 filing.

15 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
16 1ST SESSION OF THE 59TH OKLAHOMA LEGISLATURE:

17 SECTION 1. The Secretary of State shall refer to the people for
18 their approval or rejection, as and in the manner provided by law,
19 the following proposed amendment to Section 8C of Article X of the
20 Constitution of the State of Oklahoma to read as follows:

21 Section 8C.

22 Limit on fair cash value on homestead.

23 ~~A.~~ Despite any provision to the contrary, beginning January 1,
24 ~~2005~~ 2025, the fair cash value, as determined by law, on each
homestead of an individual head of household whose gross household
income from all sources for the preceding calendar year did not

1 exceed an amount as provided in this subsection ~~B of this section~~,
2 and which individual head of household is sixty-five (65) years of
3 age or older, shall not exceed the fair cash value placed upon the
4 property during the first year in which the individual head of
5 household was sixty-five (65) years of age or older and had gross
6 household income from all sources which did not exceed ~~an amount as~~
7 ~~provided in subsection B of this section~~ Seventy-five Thousand
8 Dollars (\$75,000.00) if the homestead is owned by one person or
9 which did not exceed One Hundred Fifty Thousand Dollars
10 (\$150,000.00) if the homestead is owned by two or more persons.
11 Subject to the limitations of this section, the fair cash value
12 shall not exceed such amount as long as the individual head of
13 household who is sixty-five (65) years of age or older owns and
14 occupies the property and as long as the gross household income from
15 all sources does not exceed an amount as provided in this subsection
16 ~~B of this section~~. The homestead must be occupied by the owner or
17 owners for at least twenty four (24) months prior to the first year
18 the prohibition on increases in the fair cash value of the homestead
19 is in effect as otherwise provided by this section. If any
20 improvements are made to the property, the fair cash value of the
21 improvements shall be assessed in accordance with law by the county
22 assessor and added to the assessed value of the property. Once the
23 fair cash value of the improvements has been added to the fair cash
24 value of the property, the total fair cash value shall not exceed

1 the revised valuation of the property so long as the individual head
2 of household who is sixty-five (65) years of age or older owns and
3 occupies the property and so long as the gross household income from
4 all sources does not exceed an amount as provided in subsection B of
5 this section. For any individual head of household who is sixty-
6 five (65) years of age or older prior to January 1, 1997, and has
7 gross household income from all sources of Twenty-five Thousand
8 Dollars (\$25,000.00) or less in calendar year 1996, the fair cash
9 value of the real property shall be the fair cash value placed upon
10 the property on January 1, 1997. If the individual head of
11 household ceases to own and occupy the property or if the gross
12 household income from all sources exceeds an amount as provided in
13 subsection B of this section, the fair cash value of the property
14 shall be determined as if the provisions of Section 8 of Article X
15 of the Constitution of the State of Oklahoma or any other provisions
16 relating to a limitation on the fair cash value of locally assessed
17 real property had been in effect during the time the property was
18 valued pursuant to the provisions of this section.

19 ~~B. The income threshold for the gross household income from all~~
20 ~~sources for an individual head of household under this section shall~~
21 ~~not exceed the amount determined by the United States Department of~~
22 ~~Housing and Urban Development to be the estimated median income for~~
23 ~~the preceding year for the county or metropolitan statistical area~~
24 ~~which includes such county. The Oklahoma Tax Commission shall~~

1 ~~provide such information to each county assessor each year as soon~~
2 ~~as such information becomes available.~~

3 SECTION 2. The Ballot Title for the proposed Constitutional
4 amendment as set forth in SECTION 1 of this resolution shall be in
5 the following form:

6 BALLOT TITLE

7 Legislative Referendum No. _____ State Question No. _____

8 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

9 This measure amends the Oklahoma Constitution. It amends Section 8C
10 of Article 10. This section prevents the fair cash value of certain
11 homestead properties from increasing for property tax purposes. The
12 fair cash value cannot increase if the owner of the property is
13 sixty-five (65) years of age or older and the owner's gross
14 household income does not exceed a certain amount which is
15 determined each year on a county by county basis. This measure
16 would change the income limit. If the homestead is owned by only
17 one person, the person would qualify if their income was not in
18 excess of Seventy-five Thousand Dollars (\$75,000.00) in the
19 preceding year. If the homestead is owned by two or more people,
20 they would qualify if the total household income was not in excess
21 of One Hundred Fifty Thousand Dollars (\$150,000.00) in the preceding
22 year. If the owner's or owners' incomes did not exceed those
23 amounts, then the fair cash value of their homestead would not
24 increase for property tax purposes. The homestead would need to be

1 occupied for twenty-four (24) months by the owner or owners before
2 they could qualify for protection against increases in fair cash
3 value of homestead property.

4 SHALL THE PROPOSAL BE APPROVED?

5 FOR THE PROPOSAL - YES _____

6 AGAINST THE PROPOSAL - NO _____

7 SECTION 3. The Chief Clerk of the House of Representatives,
8 immediately after the passage of this resolution, shall prepare and
9 file one copy thereof, including the Ballot Title set forth in
10 SECTION 2 hereof, with the Secretary of State and one copy with the
11 Attorney General.

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