

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	HJR 1047
Version:	INT
Request Number:	8531
Author:	Rep. Manger
Date:	2/15/2022
Impact:	PRELIMINARY

Tax Commission:

Unknown Decrease to Local Ad Valorem Collections
No State Impact

Research Analysis

HJR1047, as introduced, sends a constitutional amendment to a vote of the people that, if approved, would eliminate income eligibility requirements for the senior property valuation freeze for all head of households who are 65 years of age or older.

Prepared By: Quyen Do

Fiscal Analysis

The Tax Commission continues to analyze the potential impact of the resolution. A preliminary statement:

HJR 1047 proposes amendment to Article 10, Section 8C of the Oklahoma Constitution to eliminate the income ceiling for the ad valorem limitation on increases in fair cash value of homestead property for individuals at least 65 years of age beginning January 1, 2023. An unknown decrease in local ad valorem revenues is estimated to occur as a result of this measure.

Prepared By: Mark Tygret

Other Considerations

None.