

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 3028</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>8570</b>
<b>Author:</b>	<b>Maynard</b>
<b>Date:</b>	<b>2/9/2024</b>
<b>Impact:</b>	<b>FY 25: \$0</b>
	<b>FY26: \$0</b>

**Research Analysis**

HB3028, as introduced, modifies one component of the computation of gross household income for the purpose of qualifying for the additional homestead exemption. The measure clarifies that only net capital gains will count as income, not the total capital gains for the income year.

Prepared By: Quyen Do

**Fiscal Analysis**

As introduced, HB 3028 proposes to amend the definition of "gross household income" for the additional homestead exemption by changing "capital gains" to "*net* capital gains". This measure is not expected to impact state revenue or state appropriations.

Analysis by the Oklahoma Tax Commission:

**REVENUE IMPACT:**

The proposed amendment does not affect tax revenue to the state. There may be an impact to revenue collected by local jurisdictions, but the impact is unknown. The change may increase the number of eligible applicants for the additional homestead exemption.

**FY 25: None**

**FY 26: None**

Prepared By: Zach Penrod

**Other Considerations**

None.