

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 HOUSE JOINT
4 RESOLUTION 1004

By: Stewart

5
6 AS INTRODUCED

7 A Joint Resolution directing the Secretary of State
8 to refer to the people for their approval or
9 rejection a proposed amendment to the Constitution of
10 the State of Oklahoma by adding a new Section 8G to
11 Article X; limiting the fair cash value on certain
12 property for individuals who have owned and occupied
13 the property for at least ten years and meet certain
14 income requirements; providing for fair cash value
15 assessment if improvements are made or owner ceases
16 to own and occupy property; providing income
17 threshold for gross household income; providing
18 ballot title; and directing filing.

19 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
20 1ST SESSION OF THE 60TH OKLAHOMA LEGISLATURE:

21 SECTION 1. The Secretary of State shall refer to the people for
22 their approval or rejection, as and in the manner provided by law,
23 the following proposed amendment to the Constitution of the State of
24 Oklahoma by adding a new Section 8G to Article X thereof, to read as
follows:

1 A. Despite any provision to the contrary, beginning January 1,
2 2026, the fair cash value, as determined by law, on each homestead
3 of an individual head of household whose gross household income from
4 all sources for the preceding calendar year did not exceed an amount
5 as provided in subsection B of this section, and which individual
6 head of household has owned and occupied the property for ten (10)
7 years or longer, shall not exceed the fair cash value placed upon
8 the property during the tenth year in which the individual head of
9 household has owned and occupied the property and had gross
10 household income from all sources which did not exceed an amount as
11 provided in subsection B of this section. Subject to the
12 limitations of this section, the fair cash value shall not exceed
13 such amount as long as the individual head of household 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 subsection B of
16 this section. If any improvements are made to the property, the
17 fair cash value of the improvements shall be assessed in accordance
18 with law by the county assessor and added to the assessed value of
19 the property. Once the fair cash value of the improvements has been
20 added to the fair cash value of the property, the total fair cash
21 value shall not exceed the revised valuation of the property so long
22 as the individual head of household owns and occupies the property
23 and so long as the gross household income from all sources does not
24 exceed an amount as provided in subsection B of this section. If

1 the individual head of household ceases to own and occupy the
2 property or if the gross household income from all sources exceeds
3 an amount as provided in subsection B of this section, the fair cash
4 value of the property shall be determined as if the provisions of
5 Section 8 of Article X of the Constitution of the State of Oklahoma
6 or any other provisions relating to a limitation on the fair cash
7 value of locally assessed real property had been in effect during
8 the time the property was valued pursuant to the provisions of this
9 section.

10 B. The income threshold for the gross household income from all
11 sources for an individual head of household under this section shall
12 not exceed the amount determined by the United States Department of
13 Housing and Urban Development to be the estimated low income for the
14 preceding year for the county or metropolitan statistical area which
15 includes such county. The Oklahoma Tax Commission shall provide
16 such information to each county assessor each year as soon as such
17 information becomes available.

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

21 BALLOT TITLE
22 Legislative Referendum No. _____ State Question No. _____

23 THE GIST OF THE PROPOSITION IS AS FOLLOWS:
24

1 This measure amends the Oklahoma Constitution. It would add a
2 new Section 8G to Article 10 of the Oklahoma Constitution. This
3 measure prevents an increase in the value of homestead property
4 for ad valorem taxation. The taxpayer must have owned and
5 occupied the property for at least ten (10) years and your gross
6 household income cannot exceed the amount determined by the
7 United States Department of Housing and Urban Development to be
8 the estimated low income for the preceding year for the county
9 or metropolitan statistical area which includes such county.

10 SHALL THE PROPOSAL BE APPROVED?

11 FOR THE PROPOSAL - YES _____

12 AGAINST THE PROPOSAL - NO _____

13 SECTION 3. The Chief Clerk of the House of Representatives,
14 immediately after the passage of this resolution, shall prepare and
15 file one copy thereof, including the Ballot Title set forth in
16 SECTION 2 hereof, with the Secretary of State and one copy with the
17 Attorney General.

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