

ENROLLED HOUSE JOINT RESOLUTION 1002
ENACTED BY THE FIRST REGULAR SESSION OF THE
53RD LEGISLATURE OF THE STATE OF OKLAHOMA
NUMBERED BY THE SECRETARY OF STATE

STATE QUESTION NUMBER 758
LEGISLATIVE REFERENDUM NUMBER 358

RECEIVED: April 25, 2011

Resolution

ENROLLED HOUSE
JOINT
RESOLUTION NO. 1002

By: Dank, Reynolds, Ritze,
Kern, Shelton, Hall,
Nelson, Schwartz, McDaniel
(Randy) and Joyner of the
House

and

Reynolds, Holt, Treat and
Branan of the Senate

A Joint Resolution directing the Secretary of State to refer to the people for their approval or rejection a proposed amendment to Section 8B of Article X of the Constitution of the State of Oklahoma; modifying limitation on valuation increases; providing ballot title; and directing filing.

SUBJECT: Valuation of real property for ad valorem taxation

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE 1ST SESSION OF THE 53RD OKLAHOMA LEGISLATURE:

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

Section 8B. Despite any provision to the contrary, on and after January 1, 2013, the fair cash value of any parcel of locally assessed real property shall not increase by more than five percent (5%) in any taxable year; provided, if such property qualified for a homestead exemption or is classified as agricultural land, any increase to the fair cash value of such locally assessed real

property in a taxable year shall be limited to three percent (3%). The provisions of this section shall not apply in any year when title to the property is transferred, changed, or conveyed to another person or when improvements have been made to the property. If title to the property is transferred, changed, or conveyed to another person, the property shall be assessed for that year based on the fair cash value as set forth in Section 8 of Article X of this Constitution. If any improvements are made to the property, the increased value to the property as a result of the improvement shall be assessed for that year based on the fair cash value as set forth in Section 8 of Article X of this Constitution. ~~The provisions of this section shall be effective January 1, 1997, and thereafter for counties which are in compliance with the applicable law or administrative regulations governing valuation of locally assessed real property as of such date. For counties which are not in compliance with such law or regulations as of January 1, 1997, the provisions of this section shall be effective January 1 of the year following the date the county is deemed to be in compliance with such laws or regulations as provided by law.~~ The provisions of this section shall not apply to any personal property which may be taxed ad valorem or any property which may be valued or assessed by the State Board of Equalization.

The Legislature shall enact any laws necessary to implement the provisions of this section.

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

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

This measure amends the State Constitution. It amends Section 8B of Article 10. This measure affects the way changes to the fair cash value of some real property are made. It includes only property which is a homestead or property which is used for agricultural purposes. It prevents the value from increasing in any one year by more than three percent. It also removes obsolete language from the law.


SHALL THE PROPOSAL BE APPROVED?

FOR THE PROPOSAL - YES _____

AGAINST THE PROPOSAL - NO _____

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

Passed the House of Representatives the 20th day of April, 2011.


Presiding Officer of the House of
Representatives

Passed the Senate the 13th day of April, 2011.


Presiding Officer of the Senate

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this _____
25th day of April, 20 11,
at 4:19 o'clock P M.

By: 