

1 ENGROSSED HOUSE AMENDMENT
TO
2 ENGROSSED SENATE JOINT
RESOLUTION NO. 39 By: Paxton of the Senate
3
and
4 Hilbert of the House
5
6
7 A Joint Resolution directing the Secretary of State
to refer to the people for their approval or
8 rejection a proposed amendment to Section 8B of
Article X of the Oklahoma Constitution, which relates
9 to the limit on percentage of fair cash value of real
property; reducing the limit for certain tax years;
10 providing ballot title; ordering special election on
certain date; and directing filing.
11
12
13 AUTHORS: Add the following House Coauthors: Wilk, Eaves, Townley,
Harris, Norwood, Boles, Manger, Roberts, Hildebrant,
14 Chapman, Wolfley, Grego, and Hardin
15 AUTHOR: Add the following Senate Coauthor: Burns
16 AMENDMENT NO. 1. Strike the title, enacting clause, and entire bill
and insert:
17
18 "A Joint Resolution directing the Secretary of State
to refer to the people for their approval or
rejection proposed amendments to Section 8B and
19 Section 8C of Article X of the Oklahoma Constitution,
which relate to the limit on percentage of fair cash
20 value of real property and limit on the fair cash
value of homesteads for certain persons; reducing the
21 limit for certain tax years; requiring a limit on the
increase of fair cash value for certain persons over
22 age sixty-five; providing household income schedule;
providing ballot title; ordering special election on
23 certain date; and directing filing.
24

1 BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE
2 2ND SESSION OF THE 60TH OKLAHOMA LEGISLATURE:

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

7 Section 8B. Despite any provision to the contrary, on and after
8 January 1, 2013, the fair cash value of any parcel of locally
9 assessed real property shall not increase by more than five percent
10 (5%) ~~in any taxable year~~ for tax years 2013 through 2026 and four
11 percent (4%) for tax year 2027 and subsequent tax years; provided,
12 if such property qualified for a homestead exemption or is
13 classified as agricultural land, any increase to the fair cash value
14 of such locally assessed real property in a taxable year shall be
15 limited to three percent (3%) for tax years 2013 through 2026 and
16 one and seventy-five-hundredths percent (1.75%) for tax year 2027
17 and subsequent tax years. The provisions of this section shall not
18 apply in any year when title to the property is transferred,
19 changed, or conveyed to another person or when improvements have
20 been made to the property. If title to the property is transferred,
21 changed, or conveyed to another person, the property shall be
22 assessed for that year based on the fair cash value as set forth in
23 Section 8 of Article X of this Constitution. If any improvements
24 are made to the property, the increased value to the property as a

1 result of the improvement shall be assessed for that year based on
2 the fair cash value as set forth in Section 8 of Article X of this
3 Constitution. The provisions of this section shall not apply to any
4 personal property which may be taxed ad valorem or any property
5 which may be valued or assessed by the State Board of Equalization.

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

8 Section 8C. A. Despite any provision to the contrary,
9 beginning January 1, ~~2005~~ 2027, the fair cash value, as determined
10 by law, on each homestead of an individual head of household whose
11 gross household income from all sources for the preceding calendar
12 year ~~did not exceed an amount as provided in~~ was within the limits
13 as prescribed by subsection B E of this section, and which
14 individual head of household is sixty-five (65) years of age or
15 older, shall ~~not exceed the fair cash value placed upon the property~~
16 be subject to a limit on an increase as prescribed by subsection D
17 of this section during the first year in which the individual head
18 of household was sixty-five (65) years of age or older and had gross
19 household income from all sources ~~which did not exceed an amount~~
20 within the applicable limits as provided in subsection ~~B~~ E of this
21 section. Subject to the limitations of this section, ~~the~~ any
22 increase in the fair cash value shall not exceed ~~such amount~~ the
23 percentage as prescribed by subsection D of this section, as
24 modified based upon gross household income amounts as provided by

1 subsection E of this section, for the applicable assessment year as
2 long as the individual head of household who is sixty-five (65)
3 years of age or older owns and occupies the property and as long as
4 the gross household income from all sources ~~does not exceed an~~
5 ~~amount~~ is within the applicable limit as provided in subsection ~~B~~ E
6 of this section.

7 B. If any improvements are made to the property, the fair cash
8 value of the improvements shall be assessed in accordance with law
9 by the county assessor and added to the assessed value of the
10 property. Once the fair cash value of the improvements has been
11 added to the fair cash value of the property, the total fair cash
12 value shall not exceed the revised valuation of the property so long
13 as the individual head of household who is sixty-five (65) years of
14 age or older owns and occupies the property and so long as the gross
15 household income from all sources ~~does not exceed an amount as is~~
16 within the applicable limits as provided in subsection ~~B~~ E of this
17 section.

18 C. For any individual head of household who is sixty-five (65)
19 years of age or older prior to January 1, 1997, and has gross
20 household income from all sources of Twenty-five Thousand Dollars
21 (\$25,000.00) or less in calendar year 1996, the fair cash value of
22 the real property shall be the fair cash value placed upon the
23 property on January 1, 1997. If the individual head of household
24 ceases to own and occupy the property or if the gross household

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

8 ~~B.~~ The D. Except as otherwise provided by subsection E of this
9 section, the maximum percentage increase in the fair cash value of a
10 homestead property as authorized by this section shall not exceed
11 one and seventy-five-hundredths percent (1.75%) for the 2027 and all
12 subsequent assessment years.

13 E. In order to qualify for the applicable limit on increases in
14 the fair cash value of the homestead as prescribed by subsection D
15 of this section, the income threshold for the gross household income
16 from all sources for an individual head of household under this
17 section shall ~~not exceed~~ be based upon the amount determined by the
18 United States Department of Housing and Urban Development to be the
19 estimated median income for the preceding year for the county or
20 metropolitan statistical area which includes such county according
21 to the following schedule:

22 1. If the owner of the homestead had one hundred percent (100%)
23 or less than the median income amount, the limit on increases in the
24 fair cash value of the homestead as otherwise prescribed by

1 subsection D of this section shall not be applicable and for the
2 period of time the homestead property is owned by a person age
3 sixty-five (65) or older, there shall be no increase in the fair
4 cash value of the homestead except as otherwise provided by
5 subsection B of this section;

6 2. If the owner of the homestead had over one hundred percent
7 (100%) to one hundred twenty percent (120%) of the median income
8 amount, the percentage amount otherwise prescribed by subsection D
9 of this section shall be thirty-five-hundredths percent (0.35%);

10 3. If the owner of the homestead had over one hundred twenty
11 percent (120%) to one hundred forty percent (140%) of the median
12 income amount, the percentage amount otherwise prescribed by
13 subsection D of this section shall be seven-tenths percent (0.7%);

14 4. If the owner of the homestead had over one hundred forty
15 percent (140%) to one hundred sixty percent (160%) of the median
16 income amount, the percentage amount otherwise prescribed by
17 subsection D of this section shall be one and five-hundredths
18 percent (1.05%);

19 5. If the owner of the homestead had over one hundred sixty
20 percent (160%) to one hundred eighty percent (180%) of the median
21 income amount, the percentage amount otherwise prescribed by
22 subsection D of this section shall be one and four-tenths percent
23 (1.4%); and
24

6. If the owner of the homestead had over one hundred eighty percent (180%) of the median income amount, the homestead property shall be subject to a limitation on increases in fair cash value of one and seventy-five-hundredths percent (1.75%).

F. The Oklahoma Tax Commission shall provide such information to each county assessor each year as soon as such information becomes available.

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 Section 8B and Section 8C of Article 10 of the Oklahoma Constitution. Section 8B currently limits annual growth in fair cash value of most types of real property to five percent (5%) or to three percent (3%) for homesteads. For real property for which a homestead exemption is granted and real property classified as agricultural land, it would limit growth to one and seventy-five-hundredths percent (1.75%) for 2027 and subsequent years. For other types of real property, it would limit growth in fair cash value to four percent (4%) annually. The measure would change Section 8C in Article 10 that prohibits any increase in fair cash value of homestead property for

persons age sixty-five (65) or older whose income does not exceed certain limits. This provision is sometimes referred to as the "senior freeze". Instead of prohibiting any increase in fair cash value for these homesteads, there would be an annual limit of one and seventy-five-hundredths percent (1.75%). The income test for this new structure would be different. The annual limit could be reduced based on how much gross household income the homestead owner had in the preceding year. Depending on the amount of gross household income the property owner had in the preceding year, if the income level was one hundred percent (100%) or less of the income amount determined using an income measurement from federal law, the fair cash value of the homestead could not increase. If the income amount was in excess of certain thresholds, the limit on increases in fair cash value for homesteads owned by persons age sixty-five (65) or older could be thirty-five-hundredths percent (0.35%), seven-tenths percent (0.7%), one and five-hundredths percent (1.05%), one and four-tenths percent (1.4%) or one and seventy-five-hundredths percent (1.75%).

SHALL THE PROPOSAL BE APPROVED?

FOR THE PROPOSAL — YES _____

AGAINST THE PROPOSAL — NO _____

SECTION 3. A special election is hereby ordered to be held throughout the State of Oklahoma on the date of August 25, 2026, at

1 which time the proposed amendment to the Oklahoma Constitution, as
2 set forth in SECTION 1 of this resolution, shall be submitted to the
3 people of Oklahoma for their approval or rejection as and in the
4 manner provided by law.

5 SECTION 4. The President Pro Tempore of the Senate shall,
6 immediately after the passage of this resolution, prepare and file
7 one copy thereof, including the Ballot Title set forth in SECTION 2
8 hereof, with the Secretary of State and one copy with the Attorney
9 General."

10 Passed the House of Representatives the 15th day of April, 2026.

11

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13 _____
Presiding Officer of the House of
14 Representatives

15 Passed the Senate the ____ day of _____, 2026.

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18 _____
Presiding Officer of the Senate

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1 ENGROSSED SENATE
JOINT
2 RESOLUTION NO. 39

By: Paxton of the Senate

3 and

4 Hilbert of the House
5
6

7 A Joint Resolution directing the Secretary of State
to refer to the people for their approval or
8 rejection a proposed amendment to Section 8B of
Article X of the Oklahoma Constitution, which relates
9 to the limit on percentage of fair cash value of real
property; reducing the limit for certain tax years;
10 providing ballot title; ordering special election on
certain date; and directing filing.
11
12

13 BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE
14 2ND SESSION OF THE 60TH OKLAHOMA LEGISLATURE:

15 SECTION 5. The Secretary of State shall refer to the people for
16 their approval or rejection, as and in the manner provided by law,
17 the following proposed amendment to Section 8B of Article X of the
18 Oklahoma Constitution to read as follows:

19 Section 8B. Despite any provision to the contrary, on and after
20 January 1, 2013, the fair cash value of any parcel of locally
21 assessed real property shall not increase by more than five percent
22 (5%) in any taxable year for tax years 2013 through 2026 and three
23 percent (3%) for tax years 2027 and subsequent tax years; provided,
24 if such property qualified for a homestead exemption or is

1 classified as agricultural land, any increase to the fair cash value
2 of such locally assessed real property in a taxable year shall be
3 limited to three percent (3%) for tax years 2013 through 2026 and
4 one percent (1%) for tax year 2027 and subsequent tax years. The
5 provisions of this section shall not apply in any year when title to
6 the property is transferred, changed, or conveyed to another person
7 or when improvements have been made to the property. If title to
8 the property is transferred, changed, or conveyed to another person,
9 the property shall be assessed for that year based on the fair cash
10 value as set forth in Section 8 of Article X of this Constitution.
11 If any improvements are made to the property, the increased value to
12 the property as a result of the improvement shall be assessed for
13 that year based on the fair cash value as set forth in Section 8 of
14 Article X of this Constitution. The provisions of this section
15 shall not apply to any personal property which may be taxed ad
16 valorem or any property which may be valued or assessed by the State
17 Board of Equalization.

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

20 SECTION 6. The Ballot Title for the proposed Constitutional
21 amendment as set forth in SECTION 1 of this resolution shall be in
22 the following form:

23 BALLOT TITLE

24 Legislative Referendum No. _____ State Question No. _____

1 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

2 This measure amends Section 8B of Article 10 of the Oklahoma
3 Constitution, which limits the annual growth of the fair cash
4 value of real property to five percent and further limits the
5 growth to three percent for real property for which a homestead
6 exemption is granted and real property classified as
7 agricultural land. The measure would reduce those limits to
8 three percent and one percent, respectively.

9 SHALL THE PROPOSAL BE APPROVED?

10 FOR THE PROPOSAL — YES _____

11 AGAINST THE PROPOSAL — NO _____

12 SECTION 7. A special election is hereby ordered to be held
13 throughout the State of Oklahoma on the date of August 25, 2026, at
14 which time the proposed amendment to the Oklahoma Constitution, as
15 set forth in SECTION 1 of this resolution, shall be submitted to the
16 people of Oklahoma for their approval or rejection as and in the
17 manner provided by law.

18 SECTION 8. The President Pro Tempore of the Senate shall,
19 immediately after the passage of this resolution, prepare and file
20 one copy thereof, including the Ballot Title set forth in SECTION 2
21 hereof, with the Secretary of State and one copy with the Attorney
22 General.

23

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1 Passed the Senate the 26th day of March, 2026.

2
3 _____
4 Presiding Officer of the Senate

5 Passed the House of Representatives the ____ day of _____,
6 2026.

7
8 _____
9 Presiding Officer of the House
10 of Representatives