

Oklahoma voters could eliminate property taxes

By: Barbara Hoberock - November 21, 2025 3:11 pm



Former Rep. Mike Reynolds, R-Oklahoma City, speaks against raising lawmaker pay at a meeting of the Board on Legislative Compensation at the state Capitol on Nov. 18, 2025. (Photo by Emma Murphy/Oklahoma Voice)

OKLAHOMA CITY – Oklahoma residents may get to vote to eliminate property taxes for homes they live in.

Two lawmakers and a former legislator on Friday filed papers with the Oklahoma Secretary of State to circulate an initiative petition to let voters decide to gradually reduce some property taxes and end them in 2029.

State Question 841 would not apply to bonded indebtedness incurred by schools, counties, municipalities or other political subdivisions prior to Dec. 31, 2026.

The change would be effective Jan. 1, 2027, when an amount equal to about 33% of the full assessed value of the homestead would be exempt. The next year, it would increase to nearly 67% before being eliminated in 2029.

The measure would reduce ad valorem revenue by \$400 million in 2027, \$800 million in 2028 and \$1.2 billion in 2029, according to the petition.

The proponents of the petition are former Rep. Mike Reynolds, R-Oklahoma City; Sen. Shane Jett, R-Shawnee; and Rep. Jay Steagall, R-Yukon.

It would be a statutory change and require 92,263 signatures.

Schools, cities and counties rely on property tax revenue to purchase equipment, build facilities and maintain infrastructure.

Reynolds said he expects some criticism of the measure.

One of those critics is Oklahoma County Commissioner Jason Lowe, a former Democratic lawmaker.

“That would destroy county government,” he said, adding that it would eliminate jobs and services.

Oklahoma County does not receive revenue from sales tax, he said. Property tax is its only form of revenue, he said.

“That is a scary proposition,” Lowe said, adding that it is irresponsible.

Reynolds said it will be up to the Legislature to determine how the funds will be replaced, adding that it will have three years to do so.

“For years, Oklahomans who live in a home here and take up primary residency have never truly owned their home and property taxes are evidence of that,” Steagall said.

Even if the home is paid off, the owner will still have to pay property taxes to the government or have their property seized by the government, Steagall said.

The measure won’t cut off property taxes for businesses or people that rent homes, Reynolds said.

It will encourage homeownership because payments will be less, Reynolds said.

“Businesses that are apparently buying houses all over the nation will have a harder time competing against local residents,” Reynolds said.

Steagall said the timeframe gives the entities receiving the property tax revenue time to address replacing those streams.

“The initiative petition does not have the intent of making it impossible for cities or counties to collect revenue necessary to run critical operations that they are responsible for,” Steagall said. “It just puts into perspective here that property taxes are going to be a revenue source that is off limits.”

A new state law being challenged at the Oklahoma Supreme Court makes it more difficult for people to get issues on the ballot.

But Reynolds believes the petition will be successful.

“I think that this will be popular enough that we shouldn’t have a problem getting the necessary signatures anyway,” Reynolds said.

Steagall said elimination of property taxes is widely supported.

Supporters hope to get it on the November 2026 ballot.