

1 ENGROSSED HOUSE
2 BILL NO. 1926

By: Sims and Boles of the House
and
Montgomery of the Senate

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7 [revenue and taxation - homestead exemption -
8 qualifying income amount - effective date]
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12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. AMENDATORY 68 O.S. 2021, Section 2890, is
14 amended to read as follows:

15 Section 2890. A. In addition to the amount of the homestead
16 exemption authorized and allowed in Section 2889 of this title, an
17 additional exemption is hereby granted, to the extent of One
18 Thousand Dollars (\$1,000.00) of the assessed valuation on each
19 homestead of heads of households whose gross household income from
20 all sources for the preceding calendar year did not exceed ~~Twenty-~~
21 ~~five Thousand Dollars (\$25,000.00)~~ Thirty Thousand Dollars
22 (\$30,000.00).

23 B. The term "gross household income" as used in this section
24 means the gross amount of income of every type, regardless of the

1 source, received by all persons occupying the same household,
2 whether such income was taxable or nontaxable for federal or state
3 income tax purposes, including pensions, annuities, federal Social
4 Security, unemployment payments, public assistance payments,
5 alimony, support money, workers' compensation, loss-of-time
6 insurance payments, capital gains and any other type of income
7 received, and excluding gifts. The term "gross household income"
8 shall not include any veterans' disability compensation payments or
9 the amount of any federal stimulus or relief payments related to the
10 COVID-19 virus. The term "head of household" as used in this
11 section means a person who as owner or joint owner maintains a home
12 and furnishes support for the home, furnishings, and other material
13 necessities.

14 C. The application for the additional homestead exemption shall
15 be made each year on or before March 15 or within thirty (30) days
16 from and after receipt by the taxpayer of notice of valuation
17 increase, whichever is later, and upon the form prescribed by the
18 Oklahoma Tax Commission, which shall require the taxpayer to certify
19 as to the amount of gross income. Upon request of the county
20 assessor, the Oklahoma Tax Commission shall assist in verifying the
21 correctness of the amount of the gross income.

22 D. For persons sixty-five (65) years of age or older as of
23 March 15 and who have previously qualified for the additional
24 homestead exemption, no annual application shall be required in

1 order to receive the exemption provided by this section; however,
2 any person whose gross household income in any calendar year exceeds
3 the amount specified in this section in order to qualify for the
4 additional homestead exemption shall notify the county assessor and
5 the additional exemption shall not be allowed for the applicable
6 year. Any executor or administrator of an estate within which is
7 included a homestead property exempt pursuant to the provisions of
8 this section shall notify the county assessor of the change in
9 status of the homestead property if such property is not the
10 homestead of a person who would be eligible for the exemption
11 provided by this section.

12 SECTION 2. This act shall become effective January 1, 2024.

13 Passed the House of Representatives the 14th day of March, 2023.

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Presiding Officer of the House
of Representatives

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Passed the Senate the ___ day of _____, 2023.

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Presiding Officer of the Senate

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