

OKLAHOMA TAX COMMISSION

TAX POLICY AND RESEARCH DIVISION
TONY MASTIN, DIRECTOR

PHONE (405) 521-3133
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October 12, 2000

Re: Our file Number 00-211; Property tax survey pertaining to exemptions or waivers for Seniors.

Dear

This is in response to your inquiry dated September 29, 2000, in which you describe your HECM program and request information regarding any property tax exemptions available to "Seniors" under Oklahoma Ad Valorem tax law.

Please be advised that there are some special provisions which are intended to benefit Oklahoma Seniors, but all have an income limitation in addition to age requirements.

Section 2888 of Title 68 of the Oklahoma Statutes defines "Homestead", both rural and urban, for purposes of the basic One Thousand Dollar (\$1,000.00) exemption from the assessed valuation found at Section 2889 for all homesteads.

In addition to the basic exemption just described, Oklahoma Law (68 O.S. § 2890) provides an "additional homestead exemption" (that is, an **additional** \$1000.00, or a total of \$2,000.00) from the assessed valuation of each homestead where the gross household income did not exceed Twenty Thousand Dollars (\$20,000.00) in the preceding calendar year. Generally, this "additional" exemption must be applied for **each year**. However, after persons reach 65, the requirement for annual application is dropped, so long as the income ceiling is not exceeded.

Finally, since 1996, by amendment to the State Constitution (Article 10, Section 8C, Oklahoma Constitution) and statutory enactment (68 O.S. Supp.1999, § 2890.1) a limitation has been imposed upon the fair cash value which can be attributed to **homestead** property of "Seniors." Thus, for persons whose gross household income does not exceed Twenty-five Thousand Dollars (\$25,000.00), and who have reached 65 years of age, the valuation is "frozen" at that value assessed on January 1st of the year in which the person attained the age of 65, if application has been timely made.

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Currently, other than the exemptions and the "freeze" provisions described above, there is no provision for **waiver** or **deferral** of property taxes for Seniors in Oklahoma. Copies of all pertinent statutes and constitutional provisions have been enclosed for your convenience.

This response applies only to the circumstances set out in your request of September 29, 2000. Pursuant to Commission Rule 710:1-3-73(e), this Letter Ruling may be generally relied upon **only** by the entity to whom it is issued, assuming that all pertinent facts have been accurately and completely stated, and that there has been no change in applicable law.

If I can be of further assistance, please feel free to contact me.

Sincerely,
OKLAHOMA TAX COMMISSION

A handwritten signature in cursive script that reads "Carolyn Swifthurst".

Carolyn Swifthurst
Tax Policy Analyst