



100% Veteran's Exemption

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House Joint Resolution 1044:

- 2004 Legislative Session
- State Question 715
- Passed November 2004
- Effective January 2006
- 2008 is Third Year



General Provisions:

- Exempts 100% F.C.V. Homestead Property Only
- Must Make Application
- OTC Form 998
- Certified By USDVA 100% Benefits



Other Related Exemptions:

- Other Real Property Tax Exemptions Do Not Apply
- May Still Use The Veteran's Personal Property [68 O.S. 2887 (12)]
- Exemptions For Sales Tax, State Automobile Excise Tax, And Income Tax



Qualifications:

- Head Of Household
- Honorably Discharged
- 100% Permanent Disability
- Extends To Surviving Spouses
- U.S.D.V.A. Will Provide Qualification
- Eligible For Homestead Exemption



Qualifications, Continued:

- Rule # 1: Must Be Eligible For Homestead Exemption
- Rule # 2: When In Doubt Refer To Rule # 1



Qualifications, Continued:

- # 1 Question: Is The Property Still Exempt If It Sells During The Year?
- Answer: YES! January 1st Is The Assessment Date
- Comment: "That's Not Fair!"
- Answer: "Yes, I Know!"
- SQ-741, File In Year Requested
- November, 2008 Ballot Item



Application:

- OTC Form 998
- U.S.D.V.A. Qualification Document
- January 1 to March 15
- May Accept Later Applications
- SQ 741
- File in the same year requested
- November 2008 ballot



Enrollment

- 14,096 total exemptions
- \$1.42 Billion Fair Cash Value
- \$12,091,964 Tax Dollars

Source: June 2008 abstract



State Totals, Continued:

- Total Assessed Value \$129,144,611
- Average Assessed Value \$9,239
- Average Tax \$858
- Total Tax \$12,091,964



Leading Counties:

- Oklahoma 1,890
- Comanche 1,643
- Tulsa 1,161
- Cleveland 752
- Muskogee 530



Protest Procedure:

- Informal Protest
- Formal Protest To C.B.O.E.
- Same Procedure As Homestead



Duration And Termination:

- Valid For Owned And Occupied Homestead Eligible Property Only
- Transfer Of Title Exemption Terminates
- If Any Qualifying Conditions Are Not Maintained, Exemption Terminates
- New Application Is Required For Changing Residence
- If Spouse Remarries, Exemption Is Terminated if less than 57 years old



Personal Property

- SQ 735
- November 2008 ballot
- Household Personal Property
- 20 counties affected



Obtaining Certification:

- USDVA
- Verification of 100% Disability
- 1.800.827.1000



Questions?



Thought For The Day:

“Only dead fish swim with the current.”

- Oren Harari -
Speaker and Author