

STATE QUESTION 847

Lower limits on how fast property values can increase means **less local revenue** for **public schools** and **other local services**

1 OKLAHOMA IS ALREADY A LOW-TAX STATE

Oklahoma has one of the **lowest** overall state and local tax burdens in the nation.



Oklahomans pay about 7% of personal income in state and local taxes.



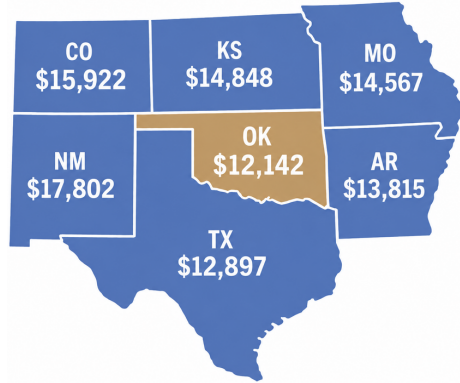
46th
in property tax
burden

Only four states have a lower property tax burden as a share of personal income.

Source: WalletHub, States with the Highest & Lowest Tax Burden, March 2026

2 OKLAHOMA INVESTS LESS IN EDUCATION THAN OTHER STATES

Oklahoma is **last** in the region in per-student education investment.



\$2,800
behind the regional average

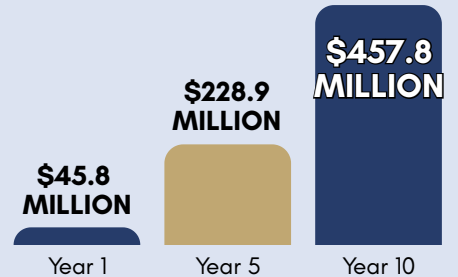
Oklahoma students and schools already operate with fewer resources than neighboring states, which could impact class sizes, materials and services.

Source: National Center for Education Statistics, April 2026

3 THERE IS NO REVENUE REPLACEMENT PLAN

SQ 847 permanently lowers growth limits on taxable property values with **no plan** to replace lost revenue.

THE IMPACT GROWS OVER TIME



! SQ 847 has no plan to replace local revenue that schools and other entities would forego.

Note: Initial fiscal impact analysis as calculated by the Oklahoma Tax Commission

WHAT SQ 847 WOULD DO

SQ847 does not necessarily lower taxes. It lowers the cap on how much the taxable value of property can increase each year.

Property Type	Current Annual Cap	SQ 847 Annual Cap
 Homestead (Homes)	3%	1.75%
 Agriculture Land	3%	1.75%
 Other Property: Commercial, Business, Other	5%	4%

Changes would begin with the tax year 2027.

HOW THIS AFFECTS SCHOOLS

Public schools receive a major part of their funding from local property taxes, which are determined by the value of property in the district.



LESS REVENUE GROWTH = LESS MONEY FOR SCHOOLS

When property values are limited to smaller increases, property tax revenue for schools grows more slowly. This could impact investments in staffing, instructional materials, facility needs, technology and more.

Other Entities Impacted:



Counties



Libraries



Cities & Towns



Community Colleges



Emergency Medical Districts



Career Tech Centers



County Health Departments

WHAT THIS COULD MEAN FOR OKLAHOMA SCHOOLS



Facilities & Maintenance

Less money can delay building projects, repairs and safety upgrades.



Less Money for the Classroom

Slower revenue growth may mean fewer dollars for teachers, programs, supplies and support services.



Bonds & Debt Payments

Schools must still pay for existing bonds. If values grow more slowly, tax rates may need to be higher to pay the same bills.



Not All Districts Will Be Affected the Same

Fast-growing areas and districts off the state aid formula are more likely to feel the impact, but all districts would be affected.