

An Act relating to corporations; creating the Oklahoma Farming or Ranching Business Entities Act; defining terms; amending 18 O.S. 1991, Sections 955, as last amended by Section 6, Chapter 2, O.S.L. 1994, 954, as amended by Section 2, Chapter 61, O.S.L. 1994, 952 and 953, as amended by Section 1, Chapter 61, O.S.L. 1994 (18 O.S. Supp. 1998, Sections 953, 954 and 955), which relate to corporate farming; clarifying and updating language; prohibiting certain business entities from owning, acquiring and otherwise obtaining or leasing agricultural land and forming corporations and other business entities and from engaging in the business of farming or ranching; specifying certain conditions and restrictions; providing and adding to exceptions; adding to, modifying and clarifying certain exceptions; making certain production contracts not construed to mean or include ownership, acquisition, obtaining or leasing of agricultural land or engaging in farming; requiring certain submissions; requiring certain determinations of compliance; increasing penalty; providing for civil and criminal penalties; requiring certain divestments and disposition of property; authorizing injunctions; requiring the Attorney General to institute certain suits; authorizing district attorneys to institute certain suits; providing for deposit of recovered funds; requiring certain filings; providing contents; providing procedures and requirements; making certain actions unlawful; authorizing certain citizen suits; providing for costs; requiring submission of certain reports; providing for contents; providing for penalty; making reports public; making certain actions unlawful; providing for prosecution of certain violations; specifying certain civil penalties; repealing 18 O.S. 1991, Sections 951 and 956, which relate to forming of certain corporations and civil actions relating thereto; providing for recodification; providing for codification; providing an effective date; and declaring an emergency.