

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

HOUSE BILL 2092

By: Auffet

AS INTRODUCED

An Act relating to eminent domain; prohibiting the sale of private property under certain circumstances; allowing certain exception; providing requirements for the sale of property after certain compliance; providing certain persons with a bidding preference; providing nonapplicability to certain takings; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 17 of Title 27, unless there is created a duplication in numbering, reads as follows:

A. If a condemning entity exercises the power of eminent domain for private property, that condemning entity shall not sell the property obtained to any other person or entity for a period of five (5) years, except that the condemning entity may sell the property back to the original record owner or owners or to their lineal heirs within that time period.

B. If the property obtained by eminent domain is sold by the condemning entity after complying with the time period pursuant to subsection A of this section, the property shall be sold for at least the acquisition cost of the property or the fair market value of the property at the time of the sale, whichever is greater.

C. The record owner or owners of the property or their lineal heirs, if the record owner or owners decline to participate, shall be allowed a bidding preference of ten percent (10%) if the condemning entity offers the property for sale after complying with subsection A of this section. If the person bidding qualifies for

the bidding preference, that person shall be considered the winning bidder if their bid is within ten percent (10%) of the highest actual bid.

D. This section shall not apply to those takings authorized by law that are for the purpose of removing a threat to the public health and safety.

SECTION 2. This act shall become effective November 1, 2006.

50-2-7951 MD 12/27/05