

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 HOUSE BILL 1725

By: Peterson

4
5 AS INTRODUCED

6 An Act relating to property; requiring specific
7 resolution of certain disputes between certain
8 entities regarding ownership interests in real or
9 personal property; providing for express creation of
10 certain trust in the name of nonprofit or religious
11 corporations; stating requirements for creation of
12 certain trust; prohibiting certain implied trusts;
13 providing for codification; and providing an
14 effective date.

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

16 SECTION 1. NEW LAW A new section of law to be codified
17 in the Oklahoma Statutes as Section 350 of Title 60, unless there is
18 created a duplication in numbering, reads as follows:

19 A. Any dispute between a nonprofit or religious corporation and
20 a national religious denomination, or in the case of a subordinate
21 religious corporation, any dispute between it and a superior
22 religious body, regarding ownership of a legal or equitable interest
23 in real property located in this state, shall be exclusively
24 resolved by resort to the deed or other instrument vesting ownership
of the property and filed of record in the county where the property
is located.

1 B. Any dispute between a nonprofit or religious corporation and
2 a national corporation, or in the case of a subordinate religious
3 corporation, any dispute between it and a superior religious body,
4 regarding the ownership of a legal or equitable interest in tangible
5 or intangible personal property located in this state, shall be
6 exclusively resolved by possession and by resort to the bill of
7 sale, assignment, account documents, or other instrument reflecting
8 ownership of legal title to the personal property, unless an express
9 agreement executed by an authorized officer of the nonprofit or
10 religious corporation provides otherwise.

11 SECTION 2. NEW LAW A new section of law to be codified
12 in the Oklahoma Statutes as Section 172.1 of Title 60, unless there
13 is created a duplication in numbering, reads as follows:

14 A. No real or personal property located in this state which is
15 held in the name of a nonprofit or religious corporation shall be
16 deemed to be held in, or impressed with, any express trust unless
17 the trust was created by the execution and delivery of a written
18 instrument expressly creating the trust by a duly authorized officer
19 of the nonprofit or religious organization grantor. The instrument
20 also shall expressly convey a trust interest in specifically
21 described property to a named trustee for the benefit of a named
22 beneficiary.

23 B. No real or personal property located in this state and held
24 in the name of a nonprofit or religious corporation shall be deemed

1 to be held in, or impressed with, any implied trust in favor of a
2 national religious denomination or in the case of a subordinate
3 religious corporation, a superior religious body.

4 SECTION 3. This act shall become effective November 1, 2009.

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