

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 SENATE BILL 1360

By: Eason McIntyre

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6 AS INTRODUCED

7 An Act relating to mortgages; creating the  
8 Neighborhood Preservation Act; stating purpose;  
9 providing scope and applicability; specifying  
requirements; providing for codification; and  
declaring an emergency.

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

13 SECTION 1. NEW LAW A new section of law to be codified  
14 in the Oklahoma Statutes as Section 50 of Title 46, unless there is  
15 created a duplication in numbering, reads as follows:

16 This act shall be known and may be cited as the "Neighborhood  
17 Preservation Act".

18 SECTION 2. NEW LAW A new section of law to be codified  
19 in the Oklahoma Statutes as Section 50.1 of Title 46, unless there  
20 is created a duplication in numbering, reads as follows:

21 A. The purpose of this act is to protect property values and  
22 neighborhood safety when a foreclosed property is left unattended.

23 B. It shall be the duty of the mortgage holder to enter into  
24 control and possession of the foreclosed property and to maintain it

1 in a safe and habitable condition until such premises are sold,  
2 occupied by a renter or otherwise disposed of as provided by law.  
3 However, if such mortgage holder does not maintain such property,  
4 the municipality where the property is located has the authority to  
5 clean up or safely secure foreclosures, issue violations and recoup  
6 the costs from the mortgage holder.

7 SECTION 3. It being immediately necessary for the preservation  
8 of the public peace, health and safety, an emergency is hereby  
9 declared to exist, by reason whereof this act shall take effect and  
10 be in full force from and after its passage and approval.

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