

**Bill Summary**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1000</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>1258</b>
<b>Author:</b>	<b>Sen. Leewright</b>
<b>Date:</b>	<b>02/03/2019</b>

**Bill Analysis**

SB 1000 exempts property zoned as residential from the Oklahoma Energy Independence Act. Additionally, property owners with a mortgage on the property must obtain written consent from any mortgage holder or holders prior to the issuance of any loan. The loans so issued shall not accelerate the default of a mortgage. A lien on the property must be recorded under an assessment contract with the County Energy District Authority and shall have the same priority and status, and be subject to enforcement, as a lien for unpaid ad valorem property taxes.

Prepared by: Kalen Taylor

**Fiscal Analysis**

FY'20 Impact: None

Full Year Impact: None

SB1000 modifies mortgage and lien procedures for loans made pursuant to the Act.

Prepared by: Fiscal Staff