

COMMITTEE AMENDMENT

HOUSE OF REPRESENTATIVES

State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2507 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by
inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: Chris Kannady

Adopted: _____

Reading Clerk

STATE OF OKLAHOMA

1st Session of the 58th Legislature (2021)

PROPOSED COMMITTEE
SUBSTITUTE
FOR
HOUSE BILL NO. 2507

By: Kannady

PROPOSED COMMITTEE SUBSTITUTE

An Act relating to property; authorizing use of
certain contingency for real estate contracts;
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 1201 of Title 60, unless there
is created a duplication in numbering, reads as follows:

A real estate contract for the sale, conveyance or exchange of
real property, option to purchase real property or a lease with an
option to purchase real property may include a contingency, not to
exceed one hundred eighty (180) days, for the purposes of securing
required permits, lot changes, zoning changes and any and all other
land-use approvals necessary to use and operate the real property.

SECTION 2. This act shall become effective November 1, 2021.

58-1-7322 AMM 02/01/21