

1 STATE OF OKLAHOMA

2 1st Session of the 58th Legislature (2021)

3 HOUSE BILL 2130

By: McEntire

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6 AS INTRODUCED

7 An Act relating to property; requiring information  
8 related to ad valorem taxes be provided to certain  
9 buyers of single family residential real property;  
10 requiring Oklahoma Real Estate Commission to  
11 prescribe forms; requiring information related to  
12 fair cash value, assessed value, millage rates and  
13 total ad valorem tax liability; requiring  
14 acknowledgment; providing for codification; and  
15 providing an effective date.

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

17 SECTION 1. NEW LAW A new section of law to be codified  
18 in the Oklahoma Statutes as Section 101 of Title 60, unless there is  
19 created a duplication in numbering, reads as follows:

20 A. Before any sale transaction with respect to a single family  
21 residential dwelling is completed and a deed or other conveyance is  
22 delivered to a natural person or persons as buyer, the buyer or  
23 buyers shall be required to sign a form, which shall be prescribed  
24 by the Oklahoma Real Estate Commission, acknowledging that each  
buyer understands that the real property which is the subject of the  
sale transaction is subject to the levy of ad valorem taxes unless

1 an exemption authorized by law applies to the property and that each  
2 buyer has been provided information about the ad valorem tax  
3 liability for the property for a period of at least three (3) years  
4 prior to the calendar year during which the sale transaction is to  
5 occur, together with information about the fair cash value  
6 established for the property in each year, net assessed value of the  
7 property in each year, the total millage rate applicable to the  
8 assessed value of the property in each year together with the total  
9 amount of ad valorem taxes due with respect to the property each  
10 year.

11 B. Upon request of any prospective buyer, a real estate broker  
12 representing the buyer or buyers in the sale transaction shall  
13 obtain the information required by this section from the county  
14 assessor of the county or counties in which the real property is  
15 located and include such information on the form or shall cause the  
16 information to be appended or attached to the form prior to the time  
17 any prospective buyer signs the form.

18 C. The signature of the buyer or buyers shall be acknowledged  
19 in the same manner provided by law for other acknowledgments.

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

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