

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	SB 1168
Version:	Engrossed
Request Number:	
Author:	Rep. Kannady
Date:	4/12/2022
Impact:	No direct fiscal impact anticipated

Research Analysis

SB 1168 provides that 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 other land use approvals necessary to use and operate the real property.

Prepared By: Brad Wolgamott

Fiscal Analysis

The measure, as engrossed, would allow an up to 180 day contingency in real estate conveyance contracts.

Upon review, no direct fiscal impact to the state is anticipated from passage of the measure.

Prepared By: Clayton Mayfield

Other Considerations

None.