

STATE OF OKLAHOMA

2nd Session of the 58th Legislature (2022)

SENATE BILL 1168

By: Rosino

AS INTRODUCED

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 other land use approvals necessary to use and operate the real property.

SECTION 2. This act shall become effective November 1, 2022.

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