

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

COMMITTEE SUBSTITUTE
FOR

HOUSE BILL NO. 3704

By: Kannady

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

SECTION 2. This act shall become effective November 1, 2024.

59-2-10425 GRS 02/22/24

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