

# SENATE CHAMBER

STATE OF OKLAHOMA

DISPOSITION

☒ FLOOR AMENDMENT

No. \_\_\_\_\_

☐ COMMITTEE AMENDMENT

\_\_\_\_\_  
(Date)

I move to amend Senate Bill No. 1903 as follows:

1. On Page 4, Line 17, by inserting after the word “costs” and before the word “not”, the words “at 1.6% of selling price,”;
2. On Page 4, Line 18 ½, by inserting a new subsection F to SECTION 1 and a new SECTION 2, to read as follows, by renumbering subsequent sections, and by amending the title to conform:

“F. The provisions of this section shall apply only to sales conducted by sheriffs and shall not apply to any other public auction.

SECTION 2. AMENDATORY 12 O.S. 2021, Section 765, as amended by Section 2, Chapter 326, O.S.L. 2022 (12 O.S. Supp. 2023, Section 765), is amended to read as follows:

Section 765. A. Upon the return of any writ of execution for the satisfaction of which any lands or tenements have been sold, the party causing the execution to be issued shall:

1. Cause a written notice of hearing on the confirmation of the sale to be mailed, by first class mail, postage prepaid, to all persons to whom mailing of the notice of the execution sale was required to be made pursuant to Section 764 of this title and to the high bidder at such sale, at least ten (10) days before the hearing on the confirmation of the sale, and if the name or address of any such person is unknown, shall cause a notice of the hearing on the confirmation of the sale to be published in a newspaper authorized by law to publish legal notices in the county in which the property is situated. If no newspaper authorized by law to publish legal notices is published in such county, the notice shall be published in some such newspaper of general circulation which is published in an adjoining county. The notice shall state the name of any person being so notified and shall be published once at least ten (10) days prior to the date of the hearing on the confirmation of the sale; and

2. Files in the case an affidavit of proof of mailing, and if required, of publication.

B. Any person filing a written objection to the confirmation of the sale shall cause a copy of such written objection to be mailed, prior to the hearing on the confirmation of the sale, by first class mail, postage prepaid, to all persons to whom mailing of the notice of the hearing on the confirmation of the sale was required to be made pursuant to this section. The court may continue the hearing or make such other orders as are necessary to allow the interested persons to adequately support or oppose any such objections to the confirmation of the sale. If the court, after having

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carefully examined the proceedings of the officer, is satisfied that the sale has, in all respects, been made in conformity with the provisions of this article, the court shall direct the clerk to make an entry on the journal that the court is satisfied of the legality of such sale and shall order that the officer make to the purchaser a deed for such lands and tenements; and the officer, on making such sale, shall deposit the purchase money with the clerk of the court from which said writ of execution issued, where same shall remain until the court shall have examined his proceedings as aforesaid, when said clerk of the court shall pay the same to the person entitled thereto, agreeable to the order of the court. In the case of a sale by a sheriff conducted through an online auction marketplace, the online auction marketplace may collect and hold deposits and additional purchase money payments up to the full amount of the winning bid, settle the transaction, and then remit payment of the purchase money to the court clerk as directed by the sheriff or the court. ~~Any~~ No buyer's premium shall be charged to a buyer ~~for on any sale including when a sale is conducted through an online auction marketplace services rendered to the buyer shall not be considered purchase price provided that the buyer's premium is disclosed in advance in the listing platform.~~ The fee charged by the online auction marketplace and all costs incurred by the online marketplace shall be assessed as costs at 1.6% of selling price not to exceed Three Hundred Twenty-five Dollars (\$325.00)."

Submitted by:

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Senator Chuck Hall

Hall-MSBB-FA-SB1903  
3/6/2024 10:01 AM

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Secondary Amendment