

1                   **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2                                   STATE OF OKLAHOMA

3                                   2nd Session of the 59th Legislature (2024)

4   COMMITTEE SUBSTITUTE  
5   FOR  
6   HOUSE BILL NO. 3704

By: Kannady of the House

and

7                                   **Rosino** of the Senate

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11                                   COMMITTEE SUBSTITUTE

12                   An Act relating to property; authorizing use of  
13                   certain contingency for real estate contracts;  
14                   providing for codification; and providing an  
15                   effective date.

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

18                   SECTION 1.           NEW LAW           A new section of law to be codified  
19                   in the Oklahoma Statutes as Section 1201 of Title 60, unless there  
20                   is created a duplication in numbering, reads as follows:

21                   A real estate contract for the sale, conveyance, or exchange of  
22                   real property, option to purchase real property, or a lease with an  
23                   option to purchase real property may include a contingency, not to  
24                   exceed one hundred eighty (180) days, for the purposes of securing

1 required permits, lot changes, zoning changes, and any other land  
2 use approvals necessary to use and operate the real property.

3 SECTION 2. This act shall become effective November 1, 2024.  
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5 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY - CIVIL, dated  
6 02/22/2024 - DO PASS, As Amended and Coauthored.  
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