

**SENATE FLOOR VERSION**

March 25, 2024

ENGROSSED HOUSE  
BILL NO. 3704

By: Kannady of the House

and

Rosino of the Senate

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 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.

COMMITTEE REPORT BY: COMMITTEE ON BUSINESS AND COMMERCE  
March 25, 2024 - DO PASS