

An Act

ENROLLED SENATE
BILL NO. 877

By: Bullard and Hamilton of the
Senate

and

Maynard of the House

An Act relating to deed regulation; amending 59 O.S. 2021, Sections 858-307.2 and 858-351, which relate to real estate licensing; requiring certain continuing education course; expanding application of certain definitions; defining term; updating statutory language; requiring certain notification to buyer; requiring the Oklahoma Real Estate Commission to promulgate certain rules; providing for codification; and providing an effective date.

SUBJECT: Deed and title theft

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

SECTION 1. AMENDATORY 59 O.S. 2021, Section 858-307.2,
is amended to read as follows:

Section 858-307.2. A. Beginning November 1, 2004, as a condition of renewal or reactivation of ~~the~~ a real estate license, each licensee with the exception of those exempt as set out in this section shall submit to the Oklahoma Real Estate Commission evidence of completion of a specified number of hours of continuing education courses approved by the Commission, within the thirty-six (36) months immediately preceding the term for which the license is to be issued. The number of hours, or its equivalent, required for each licensed term shall be determined by the Commission and promulgated by rule. Each licensee shall be required to complete and include as

part of ~~said~~ such continuing education a certain number of required subjects as prescribed by rule.

B. The continuing education courses required by this section shall be satisfied by courses approved by the Commission and offered by:

1. The Commission;
2. A technology center school;
3. A college or university;
4. A private school;

5. The Oklahoma Association of Realtors, the National Association of Realtors, or any affiliate thereof;

6. The Oklahoma Bar Association, American Bar Association, or any affiliate thereof; or

7. An education provider.

C. The Commission shall maintain a list of courses which are approved by the Commission.

D. The Commission shall not issue an active renewal license or reactivate a license unless the continuing education requirement set forth in this section is satisfied within the prescribed time period.

E. The provisions of this section do not apply:

1. During the period a license is on inactive status;
2. To a licensee who holds a provisional sales associate license;
3. To a nonresident licensee licensed in this state if the licensee maintains a current license in another state or states and has satisfied the continuing education requirement for license renewal in that state or states. If the nonresident licensee is

exempt from the continuing education requirements in all states where the nonresident holds a license, the nonresident licensee shall successfully complete this state's continuing education requirement for license renewal or reactivation; or

4. To a corporation, association, partnership, or branch office.

F. The Commission shall require each licensee to receive a specified number of hours of continuing education courses on deed theft, as defined in Section 858-351 of this title. Each licensee shall be required to complete such continuing education on or before November 1, 2028.

SECTION 2. AMENDATORY 59 O.S. 2021, Section 858-351, is amended to read as follows:

Section 858-351. Unless the context clearly indicates otherwise, as used in Sections 858-351 through 858-363 of The Oklahoma Real Estate License Code and Section 3 of this act:

1. "Broker" means a real estate broker, an associated broker associate, sales associate, or provisional sales associate authorized by a real estate broker to provide brokerage services;

2. "Brokerage services" means those services provided by a broker to a party in a transaction;

3. "Deed theft" means to:

- a. intentionally alter, falsify, forge, or misrepresent a document relating to real property with the intent to deceive, defraud, or unlawfully transfer or encumber the ownership rights of the owner of the real property,
- b. misrepresent oneself as the owner or authorized representative of the owner of real property in order to obtain ownership or possession of such real property, or

c. with intent to defraud, take, obtain, steal, or transfer title or ownership of real property by fraud, forgery, larceny, or any other fraudulent or deceptive practice;

4. "Firm" means a sole proprietor, corporation, association, or partnership;

5. "Party" means a person who is a seller, buyer, landlord, or tenant or a person who is involved in an option or exchange; and

~~4. 6. "Transaction" means an activity or process to buy, sell, lease, rent, option, or exchange real estate. Such activities or processes may include, without limitation, soliciting, advertising, showing, or viewing real property, presenting offers or counteroffers, entering into agreements, and closing such agreements; and~~

~~5. "Firm" means a sole proprietor, corporation, association or partnership.~~

SECTION 3. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 858-364 of Title 59, unless there is created a duplication in numbering, reads as follows:

As part of each closing of a transaction, notification of the signs and risks of deed theft, as defined in Section 858-351 of Title 59 of the Oklahoma Statutes, shall be required to be given to the buyer by a licensed real estate broker. The buyer shall confirm receipt of such notification by affixing his or her signature to such notification. The Oklahoma Real Estate Commission shall promulgate rules to enact the provisions of this section.

SECTION 4. This act shall become effective November 1, 2025.

Passed the Senate the 22nd day of May, 2025.

Presiding Officer of the Senate

Passed the House of Representatives the 1st day of May, 2025.

Presiding Officer of the House
of Representatives

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma this _____

day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____