

Bill Summary
2nd Session of the 60th Legislature

Bill No.:	SB 1910
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Author:	Sen. Deever
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Bill Analysis

SB 1910 creates the Oklahoma Land and Resource Sovereignty Act. The measure prohibits any foreign person from owning or controlling any real property located within the state. Any deed, lease, mortgage, option, or other instrument executed in violation of this measure shall be void after the effective date. The measure requires any person or entity acquiring an interest in Oklahoma real property to file a beneficial ownership affidavit at the time of recording. The affidavit shall disclose all natural persons with an ownership interest, citizenship status of each owner, and any foreign financing or backing. The measure prohibits county clerks from accepting any recording without the accompanying affidavit.

The measure requires any foreign person or entity holding property in the state to divest such property within 12 months of the effective date. Failure to divest shall subject the person or entity to civil action brought by the Attorney General as well as a civil penalty of \$50,000.00 per day. Plaintiffs who are aware of a violation may bring action against foreign entities holding land and shall be entitled to recover 15%-30% of the proceeds if the property is seized. The measure directs the Attorney General to publish an annual public report detailing known foreign landownership, enforcement actions taken, and pending divestments.

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