

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB3840
Version:	INT
Request Number:	14529
Author:	Rep. Gann
Date:	2/12/2026
Impact:	\$0

Research Analysis

HB 3840, as introduced, prohibits foreign government adversaries and state-owned enterprises from acquiring, holding, or controlling covered land in the state. These entities are also prohibited from obtaining land within 10 miles of military installations and critical infrastructure sites.

Additionally, the measure requires every land conveyance to include an affidavit disclosing all beneficial owners, their jurisdictions, ownership percentages, and funding sources for the purchase.

All land transactions must include an affidavit that discloses beneficial owners, their jurisdictions, ownership percentages, and funding sources. If a prohibited party acquires land through inheritance, foreclosure, or similar means, they must divest within two years, or sooner if ordered by a court.

Those who unknowingly acquire such land can rectify the situation by divesting within 180 days of receiving notice from the Attorney General. The Attorney General may investigate violations, issue subpoenas, and pursue civil actions, with penalties reaching \$250,000 per transaction or \$10,000 per acre. Knowingly filing false affidavits may also result in felony charges, with fines up to \$250,000, five years imprisonment, or both. Violations also constitute a breach of state incentive agreements and trigger clawbacks or termination of those agreements.

Prepared By: Autumn Mathews

Fiscal Analysis

This measure creates a new crime related to foreign adversary owned lands, and authorizes the Office of the Attorney General (OAG) to administer enforcement actions and promulgate rules for the provisions therein. The Department of Public Safety (DPS) will consult with the Oklahoma Military Department (OMD) on making designations about certain infrastructure sites, and county clerks will record certain affidavits related to the proceedings. Officials with each agency, as well as the Administrative Office of the Courts (OAG), have reviewed the measure and do not anticipate any material costs that would result from passage of HB3840. Therefore, in its current form, this measure is not anticipated to have a material impact on state budget or appropriations.

Prepared By: Robert Flipping IV, House Fiscal Staff

Other Considerations

None.

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