

1 ENGROSSED HOUSE  
2 BILL NO. 2365

By: Kannady of the House

3 and

4 Rosino of the Senate

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7 An Act relating to property; authorizing use of  
8 certain contingency for real estate contracts;  
9 providing for codification; and providing an  
10 effective date.

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

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

16 A real estate contract for the sale, conveyance or exchange of  
17 real property, option to purchase real property or a lease with an  
18 option to purchase real property may include a contingency, not to  
19 exceed one hundred eighty (180) days, for the purposes of securing  
20 required permits, lot changes, zoning changes and any and all other  
21 land use approvals necessary to use and operate the real property.

22 SECTION 2. This act shall become effective November 1, 2019.  
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1 Passed the House of Representatives the 7th day of March, 2019.

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4 Presiding Officer of the House  
of Representatives

5 Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 2019.

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9 Presiding Officer of the Senate