

1 ENGROSSED HOUSE
2 BILL NO. 3704

By: Kannady of the House

3 and

4 Rosino of the Senate

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

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

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

17 A real estate contract for the sale, conveyance, or exchange of
18 real property, option to purchase real property, or a lease with an
19 option to purchase real property may include a contingency for the
20 purposes of securing required permits, lot changes, zoning changes,
21 and any other land use approvals necessary to use and operate the
22 real property.

23 SECTION 2. This act shall become effective November 1, 2024.
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1 Passed the House of Representatives the 12th day of March, 2024.

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3 _____
4 Presiding Officer of the House
5 of Representatives

6 Passed the Senate the ____ day of _____, 2024.

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9 Presiding Officer of the Senate