

1 **SENATE FLOOR VERSION**

2 March 4, 2025

3 COMMITTEE SUBSTITUTE
4 FOR
5 SENATE BILL NO. 198

6

7 By: Brooks

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9 An Act relating to real property; authorizing use of
10 certain contingency for real estate contracts for
11 municipalities, counties, and the state; providing
12 for codification; and providing an effective date.

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 43-116 of Title 11, unless there
16 is created a duplication in numbering, reads as follows:

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

24 SECTION 2. NEW LAW A new section of law to be codified
25 in the Oklahoma Statutes as Section 865.70 of Title 19, unless there
26 is created a duplication in numbering, reads as follows:

1 A county may enter into a real estate contract for the sale,
2 conveyance, or exchange of real property, option to purchase real
3 property, or a lease with an option to purchase real property that
4 includes a contingency, not to exceed one hundred eighty (180) days,
5 for the purposes of securing required permits, lot changes, zoning
6 changes, and any other land use approvals necessary to use and
7 operate the real property.

8 SECTION 3. NEW LAW A new section of law to be codified
9 in the Oklahoma Statutes as Section 110.6 of Title 74, unless there
10 is created a duplication in numbering, reads as follows:

11 The state may enter into a real estate contract for the sale,
12 conveyance, or exchange of real property, option to purchase real
13 property, or a lease with an option to purchase real property that
14 includes a contingency, not to exceed one hundred eighty (180) days,
15 for the purposes of securing required permits, lot changes, zoning
16 changes, and any other land use approvals necessary to use and
17 operate the real property.

18 SECTION 4. This act shall become effective November 1, 2025.
19 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY
20 March 4, 2025 - DO PASS AS AMENDED BY CS
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