

1 ENGROSSED SENATE  
2 BILL NO. 1168

By: Rosino of the Senate

3 and

4 Kannady of the House

5  
6 An Act relating to property; authorizing use of  
7 certain contingency for real estate contracts;  
8 providing for codification; and providing an  
9 effective date.

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

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

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

20 SECTION 2. This act shall become effective November 1, 2022.  
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