

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

SENATE BILL 1705

By: Howard

AS INTRODUCED

An Act relating to alien ownership of land; amending 60 O.S. 2021, Section 121, as amended by Section 1, Chapter 327, O.S.L. 2023 (60 O.S. Supp. 2023, Section 121), which relates to prohibition of alien ownership of land; defining terms; adding entities prohibited from certain ownership; updating statutory reference; adding persons authorized to execute certain affidavit; requiring notarization of certain document; providing exemptions to certain requirements; requiring inclusion of specific exemption on recorded deed; authorizing Attorney General to establish additional exemptions; allowing substantial compliance to certain form requirements; and providing an effective date.

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

SECTION 1. AMENDATORY 60 O.S. 2021, Section 121, as amended by Section 1, Chapter 327, O.S.L. 2023 (60 O.S. Supp. 2023, Section 121), is amended to read as follows:

Section 121. A. As used in Chapter 3 of this title:

1. "Deed" means any instrument in writing whereby land is assigned, transferred, or otherwise conveyed to, or vested in, the person coming into title or, at his or her direction, any other person;

1        2. "Foreign government" means a government other than the  
2 federal government of the United States, the government of any  
3 state, political subdivision of the state, tribe, territory, or  
4 possession of the United States;

5        3. "Foreign government enterprise" means a business entity,  
6 sovereign wealth fund, or state-backed investment fund in which a  
7 foreign government holds a controlling interest; and

8        4. "Land" means the same as defined in Section 6 of this title.

9        B. No alien, foreign government, or any person who is not a  
10 citizen of the United States shall acquire title to or own land in  
11 this state either directly or indirectly through a business entity,  
12 ~~or~~ trust, or foreign government enterprise, except as hereinafter  
13 provided, but ~~he or she~~ they shall have and enjoy in this state such  
14 rights as to personal property as are, or shall be accorded a  
15 citizen of the United States under the laws of the nation to which  
16 such alien belongs, or by the treaties of such nation with the  
17 United States, except as the same may be affected by the provisions  
18 of Section 121 et seq. of this title or the Constitution of this  
19 state. Provided, however, the requirements of this subsection shall  
20 not apply to a business entity that is engaged in regulated  
21 interstate commerce in accordance with federal law.

22        B. C. On or after ~~the effective date of this act~~ November 1,  
23 2023, any deed recorded with a county clerk shall include as an  
24 exhibit to the deed an affidavit executed by the person, the

1 person's attorney-in-fact, a court-appointed guardian or personal  
2 representative, an authorized officer of the ~~or~~ entity, or trustee  
3 of the trust coming into title attesting that the person, business  
4 entity, or trust is obtaining the land in compliance with the  
5 requirements of this section and that no funding source is being  
6 used in the sale or transfer in violation of this section or any  
7 other state or federal law. A county clerk shall not accept and  
8 record any deed without an affidavit as required by this section  
9 which is duly notarized pursuant to Title 49 of the Oklahoma  
10 Statutes. The requirements of this subsection shall not apply to a:

11 1. Deed which, without additional consideration, confirms,  
12 corrects, modifies, or supplements a deed previously recorded;

13 2. Deed made by a grantor to cure a defect in title or  
14 effectuate a disclaimer of interest in real property;

15 3. Transfer-on-death deed made by a grantor designating a  
16 grantee beneficiary pursuant to the Nontestamentary Transfer of  
17 Property Act, Section 1251 et seq. of Title 58 of the Oklahoma  
18 Statutes;

19 4. State or federal court order in an action to quiet title or  
20 to cure a defect in title;

21 5. State or federal court order or decree in probate,  
22 partition, quiet title, and divorce actions for which there is no  
23 additional consideration paid;

1       6. Deed which secures a debt or other obligation, or which  
2 releases such property as security for a debt or other obligation;

3       7. Deed of dedication to the public; or

4       8. Deed in favor of the United States or any of its political  
5 subdivisions, a state or any of its political subdivisions, or a  
6 tribe.

7       The applicable exemption shall be shown on the face of the deed  
8 prior to the recording of the deed.

9       D. The Attorney General shall promulgate a separate affidavit  
10 form for individuals and for business entities or trusts to comply  
11 with the requirements of this section, with the exception of those  
12 deeds. The Attorney General may provide additional exemptions and  
13 allow reasonable alterations to the affidavit forms which the  
14 Attorney General deems necessary when promulgating the affidavit  
15 form to substantially comply with the requirements of this section.

16       SECTION 2. This act shall become effective November 1, 2024.

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