

1 STATE OF OKLAHOMA

2 1st Session of the 58th Legislature (2021)

3 COMMITTEE SUBSTITUTE

4 FOR

5 HOUSE BILL NO. 1497

6 By: McCall

7 COMMITTEE SUBSTITUTE

8 An Act relating to property; amending 60 O.S. 2011,
9 Section 122, which relates to exceptions to the
10 prohibition of alien ownership of land; prohibiting
11 property ownership by aliens from countries that ban
12 United States citizens from owning property in that
13 country; and providing an effective date.

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

15 SECTION 1. AMENDATORY 60 O.S. 2011, Section 122, is
16 amended to read as follows:

17 Section 122. This article shall not apply to lands now owned in
18 this state by aliens so long as they are held by the present owners,
19 nor to any alien who is or shall take up bona fide residence in this
20 state: ~~and; provided, that~~ any alien who is or shall become a bona
21 fide resident of the State of Oklahoma, or any lawfully recognized
22 business entity, the majority of the voting stock or equivalent
23 controlling equity interest of which is owned by one or more
24 resident aliens shall have the right to acquire and hold lands in
this state upon the same terms as citizens of the State of Oklahoma

1 during the continuance of such bona fide residence of such alien in
2 this state: ~~Provided, that if~~ but only to the extent that the
3 country of the resident alien allows or restricts real property
4 ownership by citizens of the United States in that country in order
5 to achieve reciprocity. If any such resident alien shall cease to
6 be a bona fide inhabitant of this state, such alien shall have five
7 (5) years from the time he ceased to be such bona fide resident in
8 which to alienate such lands.

9 SECTION 2. This act shall become effective November 1, 2021.

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