

1                   **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2                                   STATE OF OKLAHOMA

3                                   1st Session of the 57th Legislature (2019)

4 COMMITTEE SUBSTITUTE  
5 FOR  
6 HOUSE BILL NO. 2365

By: Kannady of the House

and

**Rosino** of the Senate

7  
8  
9                                   COMMITTEE SUBSTITUTE

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

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

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

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

SECTION 2. This act shall become effective November 1, 2019.

COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY, dated 02/27/2019 - DO  
PASS, As Amended and Coauthored.