

1 STATE OF OKLAHOMA

2 1st Session of the 57th Legislature (2019)

3 HOUSE BILL 2209

By: Russ

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6 AS INTRODUCED

7 An Act relating to property; amending 60 O.S. 2011,
8 Section 852, which relates to owners associations;
9 requiring publishing of financial information by
10 certain owners associations; requiring Oklahoma Real
11 Estate Commission to promulgate rules; and providing
12 an effective date.

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

14 SECTION 1. AMENDATORY 60 O.S. 2011, Section 852, is
15 amended to read as follows:

16 Section 852. A. An "owners association" may be formed by the
17 owner or owners of real estate development for the purpose of:

18 1. providing management, maintenance, preservation and control
19 of commonly owned areas or any portion of or interest in them,
20 and/or

21 2. enforcing all mutual, common or reciprocal interests in or
22 restrictions upon all or portions of such separately owned lots,
23 parcels, or areas, or both.

24 B. An owners association shall be formed by the execution of an
instrument signed and acknowledged by all owners of the real

1 property included. Such instrument shall set forth in detail the
2 nature of the obligations of the members and shall be filed of
3 record in the office of the county clerk of the county wherein the
4 real property is located. The instrument shall include a
5 description of said real property.

6 C. The owners association shall have the power to enforce any
7 obligation in connection with membership in the owners association
8 by means of a levy or assessment which may become a lien upon the
9 separately or commonly owned lots, parcels or areas of defaulting
10 owners or members, which said lien may be foreclosed in any manner
11 provided by law for the foreclosure of mortgages or deeds of trust,
12 with or without a power of sale. In an action brought to enforce
13 any lien authorized pursuant to the provisions of this section, the
14 prevailing party shall be entitled to recover reasonable attorney's
15 fees to be fixed by the court, which shall be taxed as costs in the
16 action. No lien may be placed or mortgage foreclosed unless the
17 homeowner was informed in writing upon joining the owners
18 association of the existence and content of the owners association
19 restrictions and rules, and of the potential for financial liability
20 to the individual owner by joining said owners association.

21 D. An owners association with twenty or more units shall
22 publish all financial statements and financial data including
23 detailed information regarding revenues and expenditures on its
24 website or file such information with Oklahoma Real Estate

1 Commission. The Oklahoma Real Estate Commission shall promulgate
2 rules for the enforcement of this section.

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

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