



# SB212 | FOREIGN LAND OWNERSHIP

## EFFECTIVE NOVEMBER 1, 2023

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### SUMMARY

*Foreign land ownership has become a salient political issue across the nation for a variety of reasons. In Oklahoma, an increasing number of foreign actors have used loopholes and taken advantage of the State's marijuana industry to engage in illegal, black market operations. The Oklahoma Legislature passed SB212 in 2023 to provide a prosecutorial framework which law enforcement can use to regulate and punish these illegal, foreign actors.*

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### WHAT DOES SB212 DO?

- Directs the Attorney General of Oklahoma to promulgate an affidavit to be signed by any purchaser of property attesting to either U.S. citizenship OR “bona fide” residency within the state, as defined by **Title 60 O.S. 122**.
  - Requires this signed affidavit accompany any deed presented and recorded with the county clerk.
  - Exempts any business entities or trusts engaged in interstate commerce.
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### WHAT DOES THIS MEAN FOR REALTORS®?

- The passage of SB212 and the resulting affidavit will not substantively affect the way REALTORS® do business in Oklahoma.
  - At property closing, this new affidavit will be included as a part of the transaction.
  - Increased importance is placed on ensuring REALTORS® and the general public are educated on the law and process to purchase property in Oklahoma, and that Fair Housing Laws continue to be honored.
  - REALTORS® who are unsure of their client's eligibility to purchase land should consult their broker.
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### LEGISLATIVE HISTORY

- In drafting the affidavit, the Attorney General's office worked with the Oklahoma Association of REALTORS®, industry partners, and regulating agencies to effectuate the legislative intent of the new law and satisfy the concerns of the real estate industry.
  - Now: Normal real estate transactions for legal buyers can proceed with the addition of a single document at closing, and the laws about who can buy as an individual are the same as they were before.
  - Now: The AG's Office has a tool they can use to punish illegal marijuana grow operations who have purchased Oklahoma property illegally.
  - Any future legislative activity on this topic will be closely monitored and contributed to by the Oklahoma Association of REALTORS®.
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For additional links and resources, visit [okrealtors.com/SB212](https://okrealtors.com/SB212).