1	ENGROSSED SENATE
2	BILL NO. 1705 By: Howard, Bullard, Pederson, and Burns of the Senate
3	and
2	and
4	Hays of the House
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6	An Act relating to alien ownership of land; amending 60 O.S. 2021, Section 121, as amended by Section 1,
7	Chapter 327, O.S.L. 2023 (60 O.S. Supp. 2023, Section 121), which relates to prohibition of alien ownership
8	of land; defining terms; adding entities prohibited from certain ownership; updating statutory reference;
9	adding persons authorized to execute certain affidavit; requiring notarization of certain
10	document; providing exemptions to certain requirements; requiring inclusion of specific
11	exemption on recorded deed; authorizing Attorney
12	General to establish additional exemptions; allowing substantial compliance to certain form requirements;
13	updating statutory language; and providing an effective date.
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16	BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:
17	SECTION 1. AMENDATORY 60 O.S. 2021, Section 121, as
18	amended by Section 1, Chapter 327, O.S.L. 2023 (60 O.S. Supp. 2023,
19	Section 121), is amended to read as follows:
20	Section 121. A. <u>As used in Chapter 3 of this title:</u>
21	1. "Deed" means any instrument in writing whereby land is
22	assigned, transferred, or otherwise conveyed to, or vested in, the
23	person coming into title or, at his or her direction, any other
24	person;

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1 2. "Foreign government" means a government other than the 2 federal government of the United States, the government of any state, political subdivision of the state, tribe, territory, or 3 possession of the United States; 4 5 3. "Foreign government enterprise" means a business entity, sovereign wealth fund, or state-backed investment fund in which a 6 foreign government holds a controlling interest; and 7 4. "Land" means the same as defined in Section 6 of this title, 8 9 but shall not include oil, gas, other minerals, or any interest 10 therein. B. No alien, foreign government, or any person who is not a 11 12 citizen of the United States shall acquire title to or own land in this state either directly or indirectly through a business entity, 13 or trust, or foreign government enterprise, except as hereinafter 14 provided, but he or she they shall have and enjoy in this state such 15 rights as to personal property as are, or shall be, accorded a 16 citizen of the United States under the laws of the nation to which 17 such alien belongs, or by the treaties of such nation with the 18 United States, except as the same may be affected by the provisions 19 of Section 121 et seq. of this title or the Constitution of this 20 state. Provided, however, the requirements of this subsection shall 21 not apply to a business entity that is engaged in regulated 22 interstate commerce in accordance with federal law. 23

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1 B. C. On or after the effective date of this act November 1, 2 2023, any deed recorded with a county clerk shall include as an exhibit to the deed an affidavit executed by the person, the 3 person's attorney-in-fact, a court-appointed guardian or personal 4 5 representative, an authorized officer of the or entity, or trustee 6 of the trust coming into title attesting that the person, business entity, or trust is obtaining the land in compliance with the 7 requirements of this section and that no funding source is being 8 9 used in the sale or transfer in violation of this section or any other state or federal law. A county clerk shall not accept and 10 record any deed without an affidavit as required by this section 11 12 which is duly notarized pursuant to Title 49 of the Oklahoma Statutes. The requirements of this subsection shall not apply to a: 13 1. Deed which, without additional consideration, confirms, 14 corrects, modifies, or supplements a deed previously recorded; 15 2. Deed made by a grantor to cure a defect in title or 16 effectuate a disclaimer of interest in real property; 17 18 3. Transfer-on-death deed made by a grantor designating a grantee beneficiary pursuant to the Nontestamentary Transfer of 19 Property Act, Section 1251 et seq. of Title 58 of the Oklahoma 20 21 Statutes; 4. State or federal court order in an action to quiet title or 22 to cure a defect in title; 23

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1	5. State or federal court order or decree in probate,
2	partition, quiet title, and divorce actions;
3	6. Deed which secures a debt or other obligation, or which
4	releases such property as security for a debt or other obligation;
5	7. Deed of dedication to the public; or
6	8. Deed in favor of the United States or any of its political
7	subdivisions, a state or any of its political subdivisions, or a
8	tribe.
9	The applicable exemption shall be shown on the face of the deed
10	prior to the recording of the deed and no affidavit shall be
11	required.
12	D. The Attorney General shall promulgate a separate affidavit
13	form for individuals and for business entities or trusts to comply
14	with the requirements of this section, with the exception of those
15	deeds. The Attorney General may establish additional exemptions
16	which the Attorney General deems necessary when promulgating the
17	affidavit form to substantially comply with the requirements of this
18	section. The county clerk may accept an affidavit in substantial
19	compliance with the affidavit form promulgated by the Attorney
20	General.
21	SECTION 2. This act shall become effective November 1, 2024.
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1	Passed the Senate the 14th day of March, 2024.
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4	Presiding Officer of the Senate
5	Passed the House of Representatives the day of,
6	2024.
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8	Presiding Officer of the House
9	of Representatives
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