

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB1497 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: Charles McCall _____

Adopted: _____

Reading Clerk

1 STATE OF OKLAHOMA

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

3 PROPOSED COMMITTEE
4 SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 1497

By: McCall

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8 PROPOSED COMMITTEE SUBSTITUTE

9 An Act relating to property; amending 60 O.S. 2011,
10 Section 122, which relates to exceptions to the
11 prohibition of alien ownership of land; prohibiting
12 property ownership by aliens from countries that ban
13 United States citizens from owning property in that
14 country; providing for ownership by certain business
15 entity based upon controlling equity interest;
16 providing exception and ownership restrictions; and
17 providing an effective date.

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

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

21 Section 122. A. This article shall not apply to lands now
22 owned in this state by aliens so long as they are held by the
23 present owners, nor to any alien who is or shall take up bona fide
24 residence in this state: ~~and~~; provided, that any alien who is or
shall become a bona fide resident of the State of Oklahoma, or any
lawfully recognized business entity the majority of the voting stock

1 or equivalent controlling equity interest of which is owned by one
2 or more bona fide resident aliens, shall have the right to acquire
3 and hold lands in this state upon the same terms as citizens of the
4 State of Oklahoma during the continuance of such bona fide residence
5 of such alien or aliens in this state as long as such alien, with
6 respect to one natural person, is not a citizen, or with respect to
7 two or more aliens, are not citizens of a country that prohibits
8 real property ownership by citizens of the United States in that
9 country: ~~Provided;~~ provided, that if any such resident alien or
10 aliens shall cease to be a bona fide inhabitant of this state, such
11 alien or business entity the controlling equity interest of which is
12 owned by one or more aliens shall have five (5) years from the time
13 ~~he~~ the alien, if the ownership of the property is by one natural
14 person, or aliens, with respect to a business entity the controlling
15 equity interest of which is owned by one or more aliens, ceased to
16 be ~~such~~ a bona fide resident in which to alienate such lands.

17 B. The provisions of this section shall not be applicable to
18 persons who become a citizen of the United States as authorized by
19 law or to a business entity the controlling equity interest of which
20 is owned by a person or persons who became a citizen of the United
21 States as authorized by law.

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

58-1-7611 MAH 02/18/21