

Bill Summary
2nd Session of the 58th Legislature

Bill No.:	SB 1534
Version:	INT
Request No.:	2388
Author:	Sen. Bullard
Date:	01/23/2022

Bill Analysis

SB 1534 prohibits any person who is not a citizen of the United States from directly or indirectly through a business entity owning land in the state. The measure provides that prior to the closing of a sale of or transfer of title to land, a closing company shall obtain from any person whose name will appear on the legal title to the land or any person authorized to enter into a contract for the land on behalf of a lawfully recognized business entity an affidavit promulgated by the Oklahoma Real Estate Commission attesting under penalty of perjury that the person or business entity is obtaining the land in compliance with the requirements of this measure. The provisions of this measure shall not apply to business entities whose voting stock or equivalent controlling equity interest is owned by legal resident aliens. The measure also creates the Citizen Land Ownership Unit within the Office of the Attorney General.

Prepared by: Kalen Taylor