

1 **SENATE FLOOR VERSION**

2 April 2, 2024

3 COMMITTEE SUBSTITUTE
4 FOR ENGROSSED
5 HOUSE BILL NO. 3467

By: Moore of the House

and

Howard of the Senate

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9 An Act relating to partition; amending 12 O.S. 2021,
10 Section 1513, which relates to sale of property;
11 authorizing division of property for certain
12 purposes; requiring sealed bid auction for certain
13 property upon court order; establishing procedures
14 for sealed bid auction for certain property;
15 authorizing court to order sale of certain property
16 by public auction upon certain finding; establishing
17 procedures for certain auction; authorizing certain
18 sale terms for certain property; establishing
19 procedures for court approval of certain sale;
20 requiring execution and delivery of deeds by sheriff
21 under certain circumstances; defining term; updating
22 statutory language; and providing an effective date.
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BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 12 O.S. 2021, Section 1513, is
amended to read as follows:

Section 1513. A. If none of the parties elect to take the
property at the valuation~~7~~ or if ~~several~~ two or more of the parties
elect to take the ~~same~~ property at the valuation~~7~~ in opposition to
each other, the court shall make an order directing the sale of the

1 property. Upon agreement of all parties, the court may partition a
2 portion of the property in kind and order the balance of the
3 property to be partitioned by sale. If the court order directs the
4 sale due to two or more opposing parties electing to take the
5 property at the same valuation, the court shall hold a sealed bid
6 auction between or among the opposing parties. The court shall set
7 a date, not less than ten (10) days after the closing of the
8 election to take the property at valuation, by which the parties
9 shall submit a sealed bid to the court of their best and final offer
10 for the property, which shall be at least the appraised value set by
11 the commissioners. The court shall set a hearing to open all sealed
12 bids, the property shall be sold to the party submitting the highest
13 bid and, upon the court's final approval and confirmation of the
14 sale, the sheriff shall execute and deliver one or more sheriff's
15 deed or deeds in accordance with the order of the court. Unless the
16 court orders a sale by public auction conducted by an auctioneer
17 pursuant to subsection B of this section, the court shall direct the
18 sheriff of the county to sell the ~~same,~~ property in the same manner
19 as in sales of real estate on execution; but no sale, whether by
20 sheriff or auctioneer, shall be made at less than two-thirds (2/3)
21 of the valuation placed upon the property by the commissioners.

22 B. Any property to be partitioned by sale may be sold at a
23 public auction conducted by an auctioneer in lieu of a sale by
24 sheriff. Upon the request of a party, the court may order a sale of

1 the property at a public auction conducted by an auctioneer if the
2 court finds that such sale is likely to result in a higher aggregate
3 net price than a sale by sheriff using the procedures for sales of
4 real estate on execution. Any sale by an auctioneer pursuant to
5 this subsection shall be conducted in a manner consistent with the
6 auction procedures and sale terms approved by the court, which may
7 include provisions for:

8 1. Offering noncontiguous land as separate tracts;

9 2. Dividing any contiguous land into multiple tracts for
10 purposes of the auction; or

11 3. Selling multiple tracts separately or in one or more
12 combinations in a manner resulting in the highest total price.

13 After the auction, any party may report the auction results to the
14 court and, upon the court's final approval and confirmation of the
15 sale, the sheriff shall execute and deliver one or more sheriff's
16 deed or deeds in accordance with the order of the court.

17 C. For purposes of this section, "auctioneer" means an
18 individual or company that is licensed to sell real estate in this
19 state and engaged in the business of selling real estate by public
20 auction.

21 SECTION 2. This act shall become effective November 1, 2024.

22 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY
23 April 2, 2024 - DO PASS AS AMENDED BY CS
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