

**COMMITTEE AMENDMENT**

HOUSE OF REPRESENTATIVES

State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB1114 \_\_\_\_\_  
 \_\_\_\_\_ Of the printed Bill  
 Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
 \_\_\_\_\_ Of the Engrossed Bill

By deleting the content of the entire measure, and by inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Adopted: \_\_\_\_\_

Amendment submitted by: Ronald Stewart

\_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 PROPOSED OVERSIGHT  
4 COMMITTEE SUBSTITUTE  
5 FOR  
6 HOUSE BILL NO. 1114

By: Stewart

7  
8 PROPOSED OVERSIGHT COMMITTEE SUBSTITUTE

9 An Act relating to cities and towns; providing  
10 definitions; permitting municipalities to adopt a  
11 municipal land bank program; directing governing  
12 bodies to establish or approve a land bank; mandating  
13 municipalities operate the program in conformance  
14 with land bank plan; requiring plans be adopted  
15 annually; permitting amendments to plan; requiring  
16 consideration of other housing plans and policies;  
17 providing required content of plan; requiring a  
18 public hearing; requiring city manager provide notice  
19 to certain parties; requiring copies of proposed plan  
20 be made available to the public; providing procedure  
21 for sale of property to land bank; clarifying sale of  
22 property is for a public purpose; clarifying no  
23 contest is a waiver of challenge; requiring written  
24 notice of sale; permitting owner of property to  
request property not be sold in manner provided in  
this act; requiring officer sell in accordance with  
certain procedures; permitting taxing units to sale  
property for less than market value; clarifying what  
the deed of conveyance includes; permitting land bank  
to manage, maintain, and protect or temporarily use  
property for public purpose; providing conditions for  
subsequent resale of property; requiring compliance  
with open meetings and open records acts; directing  
land bank to keep accurate minutes of meetings,  
records, accounts; directing land bank to file annual  
audited financial statements; directing land bank  
file annual performance report; providing requiring  
content of performance report; requiring land bank  
and municipality maintain copies of performance

1 report for public review; providing for codification;  
2 and providing an effective date.

3  
4 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

5 SECTION 1. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 57-101 of Title 11, unless there  
7 is created a duplication in numbering, reads as follows:

8 As used in this act:

9 1. "Land bank" means an entity established or approved by the  
10 governing body of a municipality for the purpose of acquiring,

11 holding, and transferring unimproved real property under this act;

12 2. "Municipal land bank plan" or "plan" means a plan adopted by  
13 the governing body of a municipality as provided by Section 4 of  
14 this act; and

15 3. "Municipal land bank program" or "program" means a program  
16 adopted under Section 2 of this act.

17 SECTION 2. NEW LAW A new section of law to be codified  
18 in the Oklahoma Statutes as Section 57-102 of Title 11, unless there  
19 is created a duplication in numbering, reads as follows:

20 A. The governing body of a municipality may adopt a municipal  
21 land bank program in which the officer charged with selling real  
22 property ordered sold pursuant to foreclosure of a tax lien may sell  
23 certain eligible real property by private sale to the land bank as  
24 provided by this act.

1 B. The governing body of a municipality that adopts a municipal  
2 land bank program shall establish or approve a land bank for the  
3 purpose of acquiring, holding, and transferring unimproved real  
4 property under this act.

5 SECTION 3. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 57-103 of Title 11, unless there  
7 is created a duplication in numbering, reads as follows:

8 A. A municipality that adopts a municipal land bank program  
9 shall operate the program in conformance with a municipal land bank  
10 plan.

11 B. The governing body of a municipality that adopts a municipal  
12 land bank program shall adopt a plan annually. The plan may be  
13 amended from time to time.

14 C. In developing the plan, the municipality shall consider  
15 other housing plans adopted by the municipality, including the  
16 comprehensive plan submitted to the United States Department of  
17 Housing and Urban Development and all fair housing plans and  
18 policies adopted or agreed to by the municipality. The plan shall  
19 take into consideration the affordable housing needs of the  
20 municipality.

21 SECTION 4. NEW LAW A new section of law to be codified  
22 in the Oklahoma Statutes as Section 57-104 of Title 11, unless there  
23 is created a duplication in numbering, reads as follows:

24

1 A. Before adopting a plan, a municipality shall hold a public  
2 hearing on the proposed plan.

3 B. The mayor's office, the mayor's office designee, the city  
4 manager, or the city manager's designee shall provide notice of the  
5 hearing to all community housing development organizations and to  
6 neighborhood associations identified by the municipality as serving  
7 the neighborhoods in which properties anticipated to be available  
8 for sale to the land bank under this chapter are located.

9 C. The mayor's office, the mayor's office designee, the city  
10 manager, or the city manager's designee shall make copies of the  
11 proposed plan available to the public not later than the sixtieth  
12 day before the date of the public hearing.

13 SECTION 5. NEW LAW A new section of law to be codified  
14 in the Oklahoma Statutes as Section 57-105 of Title 11, unless there  
15 is created a duplication in numbering, reads as follows:

16 A. Notwithstanding any other law and except as provided by  
17 subsection F of this section, property that is ordered sold pursuant  
18 to foreclosure of a tax lien may be sold in a private sale to a land  
19 bank by the officer charged with the sale of the property without  
20 first offering the property for sale as otherwise provided by  
21 Section 231 of Title 68 of the Oklahoma Statutes, if:

22 1. The market value of the property as specified in the  
23 judgment of foreclosure is less than the total amount due under the  
24 judgment, including all taxes, penalties, and interest, plus the

1 value of nontax liens held by a taxing unit and awarded by the  
2 judgment, court costs, and the cost of the sale;

3 2. The property is not improved with a building or buildings;

4 3. There are delinquent taxes on the property for a total of at  
5 least five (5) years; and

6 4. The municipality has executed with the other taxing units  
7 that are parties to the tax suit an interlocal agreement that  
8 enables those units to agree to participate in the program while  
9 retaining the right to withhold consent to the sale of specific  
10 properties to the land bank.

11 B. A sale of property for use in connection with the program is  
12 a sale for a public purpose.

13 C. If the person being sued in a suit for foreclosure of a tax  
14 lien does not contest the market value of the property in the suit,  
15 the person waives the right to challenge the amount of the market  
16 value determined by the court for purposes of the sale of the  
17 property.

18 D. For any sale of property under this act, each person who was  
19 a defendant to the judgment, or that person's attorney, shall be  
20 given, not later than the ninetieth day before the date of sale,  
21 written notice of the proposed method of sale of the property by the  
22 officer charged with the sale of the property. Notice must be given  
23 in the manner prescribed in Section 2004 of Title 12 of the Oklahoma  
24 Statutes.

1 E. After receipt of the notice required by subsection D of this  
2 section and before the date of the proposed sale, the owner of the  
3 property subject to sale may file with the officer charged with the  
4 sale a written request that the property not be sold in the manner  
5 provided by this act.

6 F. If the officer charged with the sale receives a written  
7 request as provided by subsection E of this section, the officer  
8 shall sell the property as otherwise provided in Section 231 of  
9 Title 68 of the Oklahoma Statutes.

10 G. The owner of the property subject to sale may not receive  
11 any proceeds of a sale under this act. However, the owner does not  
12 have any personal liability for a deficiency of the judgment as a  
13 result of a sale under this act.

14 H. Notwithstanding any other law, if consent is given by the  
15 taxing units that are a party to the judgment, property may be sold  
16 to the land bank for less than the market value of the property as  
17 specified in the judgment or less than the total of all taxes,  
18 penalties, and interest, plus the value of nontax liens held by a  
19 taxing unit and awarded by the judgment, court costs, and the cost  
20 of the sale.

21 I. The deed of conveyance of the property sold to a land bank  
22 under this section conveys to the land bank the right, title, and  
23 interest acquired or held by each taxing unit that was a party to  
24 the judgment, subject to the right of redemption.

1 SECTION 6. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 57-106 of Title 11, unless there  
3 is created a duplication in numbering, reads as follows:

4 A. The land bank may manage, maintain, and protect or  
5 temporarily use for a public purpose property in control of the land  
6 bank.

7 B. The land bank, without competitive bidding, may sell any  
8 property acquired by the land bank at such times, to such persons,  
9 and upon such terms and conditions, deemed necessary or appropriate  
10 to assure the property's effective reutilization. The land bank  
11 shall follow the land bank plan.

12 SECTION 7. NEW LAW A new section of law to be codified  
13 in the Oklahoma Statutes as Section 57-107 of Title 11, unless there  
14 is created a duplication in numbering, reads as follows:

15 The land bank shall comply with the requirements of the Oklahoma  
16 Open Meetings Act in Title 25 of the Oklahoma Statutes and the  
17 Oklahoma Open Records Act in Title 51 of the Oklahoma Statutes.

18 SECTION 8. NEW LAW A new section of law to be codified  
19 in the Oklahoma Statutes as Section 57-110 of Title 11, unless there  
20 is created a duplication in numbering, reads as follows:

21 A. The land bank shall keep accurate minutes of its meetings  
22 and shall keep accurate records and books of account that conform  
23 with generally accepted principles of accounting and that clearly  
24



1 reflect the income and expenses of the land bank and all  
2 transactions in relation to its property.

3 B. The land bank shall file with the municipality not later  
4 than the ninetieth (90th) day after the close of the fiscal year  
5 annual audited financial statements prepared by a certified public  
6 accountant. The financial transactions of the land bank are subject  
7 to audit by the municipality.

8 C. For purposes of evaluating the effectiveness of the program,  
9 the land bank shall submit an annual performance report to the  
10 municipality not later than November 1 of each year in which the  
11 land bank acquires or sells property under this act. The  
12 performance report must include:

13 1. A complete and detailed written accounting of all money and  
14 properties received and disbursed by the land bank during the  
15 preceding fiscal year;

16 2. For each property acquired by the land bank during the  
17 preceding fiscal year:

- 18 a. the street address of the property,
- 19 b. the legal description of the property,
- 20 c. the date the land bank took title to the property,
- 21 d. the name and address of the property owner of record  
22 at the time of the foreclosure,
- 23 e. the amount of taxes and other costs owed at the time  
24 of the foreclosure, and

1 f. the assessed value of the property on the tax roll at  
2 the time of the foreclosure;

3 3. For each property sold by the land bank during the preceding  
4 fiscal year to a qualified participating developer:

5 a. the street address of the property,

6 b. the legal description of the property,

7 c. the maximum incomes allowed for the households by the  
8 terms of the sale, and

9 d. the source and amount of any public subsidy provided  
10 by the municipality to facilitate the sale or rental  
11 of the property to a household within the targeted  
12 income levels.

13 D. The land bank shall provide copies of the performance report  
14 to the taxing units who were parties to the judgment of foreclosure  
15 and shall provide notice of the availability of the performance  
16 report for review to the organizations and neighborhood associations  
17 identified by the municipality as serving the neighborhoods in which  
18 properties sold to the land bank under this chapter are located.

19 E. The land bank and the municipality shall maintain copies of  
20 the performance report available for public review.

21 SECTION 9. This act shall become effective November 1, 2025.

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23 60-1-13262 MJ 03/06/25  
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