

1 ENGROSSED SENATE  
2 BILL NO. 877

By: Bullard and Hamilton of the  
Senate

3 and

4 Maynard of the House  
5  
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7 An Act relating to deed regulation; amending 59 O.S.  
8 2021, Sections 858-307.2 and 858-351, which relate to  
9 real estate licensing; requiring certain continuing  
10 education course; expanding application of certain  
11 definitions; defining term; updating statutory  
language; requiring certain notification to buyer;  
requiring the Oklahoma Real Estate Commission to  
promulgate certain rules; providing for codification;  
and providing an effective date.

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

14 SECTION 1. AMENDATORY 59 O.S. 2021, Section 858-307.2,  
15 is amended to read as follows:

16 Section 858-307.2. A. Beginning November 1, 2004, as a  
17 condition of renewal or reactivation of ~~the~~ a real estate license,  
18 each licensee with the exception of those exempt as set out in this  
19 section shall submit to the Oklahoma Real Estate Commission evidence  
20 of completion of a specified number of hours of continuing education  
21 courses approved by the Commission, within the thirty-six (36)  
22 months immediately preceding the term for which the license is to be  
23 issued. The number of hours, or its equivalent, required for each  
24 licensed term shall be determined by the Commission and promulgated

1 by rule. Each licensee shall be required to complete and include as  
2 part of ~~said~~ such continuing education a certain number of required  
3 subjects as prescribed by rule.

4 B. The continuing education courses required by this section  
5 shall be satisfied by courses approved by the Commission and offered  
6 by:

- 7 1. The Commission;
- 8 2. A technology center school;
- 9 3. A college or university;
- 10 4. A private school;
- 11 5. The Oklahoma Association of Realtors, the National  
12 Association of Realtors, or any affiliate thereof;
- 13 6. The Oklahoma Bar Association, American Bar Association, or  
14 any affiliate thereof; or
- 15 7. An education provider.

16 C. The Commission shall maintain a list of courses which are  
17 approved by the Commission.

18 D. The Commission shall not issue an active renewal license or  
19 reactivate a license unless the continuing education requirement set  
20 forth in this section is satisfied within the prescribed time  
21 period.

22 E. The provisions of this section do not apply:

- 23 1. During the period a license is on inactive status;

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1           2. To a licensee who holds a provisional sales associate  
2 license;

3           3. To a nonresident licensee licensed in this state if the  
4 licensee maintains a current license in another state or states and  
5 has satisfied the continuing education requirement for license  
6 renewal in that state or states. If the nonresident licensee is  
7 exempt from the continuing education requirements in all states  
8 where the nonresident holds a license, the nonresident licensee  
9 shall successfully complete this state's continuing education  
10 requirement for license renewal or reactivation; or

11           4. To a corporation, association, partnership, or branch  
12 office.

13           F. The Commission shall require each licensee to receive a  
14 specified number of hours of continuing education courses on deed  
15 theft, as defined in Section 858-351 of this title. Each licensee  
16 shall be required to complete such continuing education on or before  
17 November 1, 2028.

18           SECTION 2.           AMENDATORY           59 O.S. 2021, Section 858-351, is  
19 amended to read as follows:

20           Section 858-351. Unless the context clearly indicates  
21 otherwise, as used in Sections 858-351 through 858-363 of The  
22 Oklahoma Real Estate License Code and Section 3 of this act:

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1 1. "Broker" means a real estate broker, an associated broker  
2 associate, sales associate, or provisional sales associate  
3 authorized by a real estate broker to provide brokerage services;

4 2. "Brokerage services" means those services provided by a  
5 broker to a party in a transaction;

6 3. "Deed theft" means to:

7 a. intentionally alter, falsify, forge, or misrepresent  
8 property documents such as a residential or commercial  
9 deed or title, with the intent to deceive, defraud, or  
10 unlawfully transfer or encumber the ownership rights  
11 of a residential or commercial property,

12 b. misrepresent oneself as the owner or authorized  
13 representative of residential or commercial real  
14 property in order to obtain ownership or possession of  
15 such real property, or

16 c. with intent to defraud, take, obtain, steal, or  
17 transfer title or ownership of real property by fraud,  
18 forgery, larceny, or any other fraudulent or deceptive  
19 practice;

20 4. "Firm" means a sole proprietor, corporation, association, or  
21 partnership;

22 5. "Party" means a person who is a seller, buyer, landlord, or  
23 tenant or a person who is involved in an option or exchange; and  
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1        ~~4.~~ 6. "Transaction" means an activity or process to buy, sell,  
2 lease, rent, option, or exchange real estate. Such activities or  
3 processes may include, without limitation, soliciting, advertising,  
4 showing, or viewing real property, presenting offers or  
5 counteroffers, entering into agreements, and closing such  
6 agreements; ~~and~~

7        ~~5.~~ "Firm" means a sole proprietor, corporation, association or  
8 partnership.

9        SECTION 3.        NEW LAW        A new section of law to be codified  
10 in the Oklahoma Statutes as Section 858-364 of Title 59, unless  
11 there is created a duplication in numbering, reads as follows:

12        As part of each closing of a transaction, notification of the  
13 signs and risks of deed theft, as defined in Section 2 of this act,  
14 shall be required to be given to the buyer by a licensed real estate  
15 broker. The buyer shall confirm receipt of such notification by  
16 affixing his or her signature to such notification. The Oklahoma  
17 Real Estate Commission shall promulgate rules to enact the  
18 provisions of this section.

19        SECTION 4. This act shall become effective November 1, 2025.  
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