

Oklahoma Statutes Citationized

Title 66. Railroads

Chapter 2 - Acquisition of Land

Section 65 - Purchase of Abandoned Real Property or Real Property of Bankrupt Railroad Company - Priority - Price

Cite as: O.S. §, ___ __

A. 1. Any person who owns real property adjacent to real property owned by a railroad company shall have first priority to purchase such real property, at the price provided by subsection D of this section, from the railroad company upon the bankruptcy of the railroad company or the abandonment of the real property as determined by the Interstate Commerce Commission and offered for sale if such real property is not purchased within one (1) year by:

a. Another railroad company;

b. Businesses operated on such railroad property pursuant to a lease or other agreement which was in effect at the time bankruptcy or abandonment occurred;

c. The State Department of Transportation under the authority of the Railroad Revitalization Act, Section [302.1](#) [66-302.1] et seq. of this title;

d. Other federal entities for valid public purposes; or

e. In counties of over five hundred thousand (500,000) population, municipalities or counties, or joint agreements between municipalities and counties for valid public purposes.

2. If any of the persons or entities specified in paragraph 1 of this subsection fail to purchase any such real property, any state or local governmental entity shall be entitled to purchase the property for valid public purposes.

3. Provided, if more than one of the parties named in paragraph 1 or 2 of this subsection shall offer to purchase, they shall be granted a preference in the order specified in this subsection. If two (2) or more people own property adjacent to the same portion of railroad property, the person from whose property such railroad property was taken shall be entitled to the priority provided for in this section.

B. Notice for the sale of any real property under the provisions of this section shall be given by the bankruptcy court, the receiver, or the railroad company by publication once a week for two (2) consecutive weeks in a newspaper authorized by law to publish legal notices in the county where the real property is located.

C. Any purchase as provided for in this section shall be subject to any encumbrances on the real property. Nothing in this act shall affect any reversionary interest retained in the original grant.

D. The price of such property shall be established by the receiver or bankruptcy court if the railroad company is in bankruptcy or by the railroad company if such property is determined abandoned pursuant to this section.

E. However, for any railroad company purchasing property under subparagraph a of paragraph 1 of subsection A of this section, the Corporation Commission shall certify the intent of said railroad company to continue operation of rail service on said property as a prerequisite to making such purchase.

Historical Data

Laws 1981, HB 1227, c. 241, § 1, emerg. eff. June 23, 1981; Amended by Laws 1988, HB 1577, c. 289, § 14, emerg. eff. July 1, 1988; Amended by Laws 1991, SB 517, c. 266, § 1, emerg. eff. May 27, 1991.

Citationizer[®] Summary of Documents Citing This Document

Cite Name	Level	
Oklahoma Supreme Court Cases		
Cite	Name	Level
2001 OK 72, 41 P.3d 960, 72 OBJ 2708,	STATE ex rel. DEPT. OF TRANSPORTATION v. NORMAN INDUSTRIAL DEVELOPMENT CORP.	Cited
Title 18. Corporations		
Cite	Name	Level
18 O.S. 863,	Nonprofit Corporations for Creating Rural Water and Sewer Districts - Exemption from Taxation and Assessments	Cited

Citationizer: Table of Authority

Cite Name	Level	
Title 66. Railroads		
Cite	Name	Level
66 O.S. 302.1,	Short Title	Cited