An Act relating to property; amending 60 O.S. 2011, Section 122, which relates to exceptions to the prohibition of alien ownership of land; prohibiting property ownership by aliens from countries that ban United States citizens from owning property in that country; and providing an effective date.

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

SECTION 1. AMENDATORY 60 O.S. 2011, Section 122, is amended to read as follows:

Section 122. This article shall not apply to lands now owned in this state by aliens so long as they are held by the present owners, nor to any alien who is or shall take up bona fide residence in this state; and; provided, that any alien who is or shall become a bona fide resident of the State of Oklahoma, or any lawfully recognized business entity, the majority of the voting stock or equivalent controlling equity interest of which is owned by one or more resident aliens, shall have the right to acquire and hold lands in this state upon the same terms as citizens of the State of Oklahoma during the continuance of such bona fide residence of such alien in
this state: Provided, that if but only to the extent that the
country of the resident alien allows or restricts real property
ownership by citizens of the United States in that country in order
to achieve reciprocity. If any such resident alien shall cease to
be a bona fide inhabitant of this state, such alien shall have five
(5) years from the time he ceased to be such bona fide resident in
which to alienate such lands.

SECTION 2. This act shall become effective November 1, 2021.
Passed the House of Representatives the 10th day of March, 2021.

Presiding Officer of the House
of Representatives

Passed the Senate the ___ day of __________, 2021.

Presiding Officer of the Senate