1 ENGROSSED HOUSE
   BILL NO. 1497   By: McCall, Hilbert, Roberts
2   (Dustin), Wallace and
                                               Bashore of the House
3
                                                    and
4
                                         Bullard of the Senate
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7   An Act relating to property; amending 60 O.S. 2011,
           Section 122, which relates to exceptions to the
8   prohibition of alien ownership of land; prohibiting
           property ownership by aliens from countries that ban
9   United States citizens from owning property in that
           country; and providing an effective date.
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12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13   SECTION 1.   AMENDATORY   60 O.S. 2011, Section 122, is

14 amended to read as follows:

15   Section 122. This article shall not apply to lands now owned in

16 this state by aliens so long as they are held by the present owners,

17 nor to any alien who is or shall take up bona fide residence in this

18 state: and; provided, that any alien who is or shall become a bona

19 fide resident of the State of Oklahoma, or any lawfully recognized

20 business entity, the majority of the voting stock or equivalent

21 controlling equity interest of which is owned by one or more

22 resident aliens, shall have the right to acquire and hold lands in

23 this state upon the same terms as citizens of the State of Oklahoma

24 during the continuance of such bona fide residence of such alien in

1 this state~~: Provided, that if~~ but only to the extent that the

2 country of the resident alien allows or restricts real property

3 ownership by citizens of the United States in that country in order

4 to achieve reciprocity. If any such resident alien shall cease to

5 be a bona fide inhabitant of this state, such alien shall have five

6 (5) years from the time he ceased to be such bona fide resident in

7 which to alienate such lands.

8   SECTION 2. This act shall become effective November 1, 2021.

9   Passed the House of Representatives the 10th day of March, 2021.

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11   _____
                                       Presiding Officer of the House
12   of Representatives

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    Passed the Senate the ___ day of _____, 2021.
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16   _____
                                       Presiding Officer of the Senate

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