

STATE OF OKLAHOMA

1st Session of the 43rd Legislature (1991)

SENATE BILL NO. 467

BY: FAIR

AS INTRODUCED

AN ACT RELATING TO ATTORNEYS AND STATE BAR; AMENDING
5 O.S. 1981, SECTION 7, WHICH RELATES TO ATTORNEY
CONTINGENT FEES; DELETING LIMIT ON CERTAIN ATTORNEY
CONTINGENT FEES; PROVIDING LIMIT ON CERTAIN
ATTORNEY CONTINGENT FEES BASED ON SIZE OF JUDGMENT,
SETTLEMENT OR COMPROMISE; MODIFYING LANGUAGE; AND
PROVIDING AN EFFECTIVE DATE.

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

SECTION 1. AMENDATORY 5 O.S. 1981, Section 7, is amended
to read as follows:

Section 7. A. It shall be lawful for an attorney to contract
for a percentage or portion of the proceeds of a client's cause of
action or claim not to exceed ~~fifty percent (50%)~~ of the following:

1. Thirty-three and one-third percent (33 1/3%) of the first
One Hundred Fifty Thousand Dollars (\$150,000.00) of the judgment or
any settlement or compromise;

2. Twenty-five percent (25%) of the next One Hundred Fifty
Thousand Dollars (\$150,000.00) of the judgment or any settlement or
compromise; and

3. Ten percent (10%) of any amount over Three Hundred Thousand Dollars (\$300,000.00) of the judgment or any settlement or compromise.

B. The percentages listed in subsection A of this section shall be based on the net amount of such judgment as may be recovered, or such compromise as may be made, whether the same arises ex contractu or ex delicto, and no compromise or settlement entered into by a client without such attorney's consent shall affect or abrogate the lien provided for in ~~this chapter~~ Section 9 of this title. Provided, that all such contracts in personal injury or wrongful death cases including, but not restricted to, cases in which jurisdiction is in the ~~Industrial Commission~~ Workers' Compensation Court, shall be void and unenforceable ~~(1) if:~~

1. If secured as a result of the intervention of any laymen, association, or corporation for compensation, or promise of compensation, or anticipation of gift, compensation or hope of reward,; or ~~(2) where~~

2. Where any laymen, association or corporation has a direct or indirect interest in, or growing out of, any judgment arising out of such claim recovery or compensation from, or settlement of any such claim.

SECTION 2. This act shall become effective September 1, 1991.

43-1-731

MHR