

STATE OF OKLAHOMA

2nd Session of the 43rd Legislature (1992)

SENATE BILL NO. 690

BY: WILKERSON

AS INTRODUCED

AN ACT RELATING TO CONSUMER CREDIT SALES; AMENDING
14A O.S. 1991, SECTION 6-201, WHICH RELATES TO
PERSONS TO WHOM CERTAIN NOTIFICATION AND FEE
REQUIREMENTS APPLY; CLARIFYING LANGUAGE; EXEMPTING
PHYSICIANS FROM NOTIFICATION AND FEE REQUIREMENTS;
PROVIDING AN EFFECTIVE DATE; AND DECLARING AN
EMERGENCY.

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

SECTION 1. AMENDATORY 14A O.S. 1991, Section 6-201, is amended to read as follows:

Section 6-201. A. This part applies to ~~a~~:

1. ~~A person other than a supervised financial organization or a person holding a license to make supervised loans issued under Part 5 of Article 3 of this act,~~ engaged in making in this state consumer credit sales, consumer leases, or consumer loans; and ~~to a~~

2. A person having an office or place of business in this state who takes assignments of and undertakes direct collection of payments from or enforcement of rights against debtors arising from these sales, leases or loans.

B. This part does not apply to:

1. A supervised financial organization;

2. A person holding a license to make supervised loans issued under Part 5 of Article 3 of the Consumer Credit Code; or

3. A physician, as defined in Section 725.2 of Title 59 of the Oklahoma Statutes.

SECTION 2. This act shall become effective July 1, 1992.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

43-2-1584

JY