

STATE OF OKLAHOMA

2nd Session of the 43rd Legislature (1992)

SENATE BILL NO. 770

BY: HERBERT

AS INTRODUCED

AN ACT RELATING TO DEBTORS AND CREDITORS; ALLOWING CERTAIN CREDIT REPORTING AGENCIES TO REPORT CERTAIN TAX LIEN ONLY WHEN INFORMATION IS OBTAINED FROM OKLAHOMA TAX COMMISSION; REQUIRING DUE DILIGENCE IN UPDATING INFORMATION; PROVIDING FOR CODIFICATION; PROVIDING AN EFFECTIVE DATE; AND DECLARING AN EMERGENCY.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 86 of Title 24, unless there is created a duplication in numbering, reads as follows:

A consumer reporting agency, credit bureau or any similar agency which furnishes a credit report or rating may include in such report or rating information on tax liens, executed pursuant to Article 31 of the Oklahoma Tax Code, only when the information is obtained directly from the Oklahoma Tax Commission. A consumer reporting agency, credit bureau or any similar agency which furnishes a credit report or rating shall use due diligence in updating the status of a tax lien.

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.

43-2-1646

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