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STATE OF OKLAHOMA

2nd Session of the 44th Legislature (1994)

HOUSE BILL NO. 1900

By: Webb

AS INTRODUCED

An Act relating to financial institutions; requiring financial institutions to return canceled checks to account holders; providing exception; allowing account holder to withdraw certain statement upon notice; providing for codification; and providing an effective date.

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 3002 of Title 6, unless there is created a duplication in numbering, reads as follows:

All banks, savings and loan associations, trust companies, credit unions or any other financial institution which offers any type of checking account to its customers or members shall return all canceled checks to the account holder with the statement of account unless the account holder signs a written statement declaring the account holder does not want the canceled checks returned. The financial institution shall keep the written statement on file at the institution. The account holder shall be entitled to withdraw the written statement at any time upon sufficient written notice to the financial institution.

SECTION 2. This act shall become effective September 1, 1994.

44-2-7683

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