

An Act relating to securities; amending 71 O.S. 1991, Sections 16, as amended by Section 2, Chapter 196, O.S.L. 1995, 204, as last amended by Section 5, Chapter 152, O.S.L. 1998, Section 10, Chapter 279, O.S.L. 1997, as amended by Section 7, Chapter 152, O.S.L. 1998, 306, as last amended by Section 8, Chapter 152, O.S.L. 1998, 401, as last amended by Section 15, Chapter 141, O.S.L. 1998, 406, as last amended by Section 9, Chapter 152, O.S.L. 1998, 411, as last amended by Section 20, Chapter 279, O.S.L. 1997, 412 and 413, as last amended by Sections 12 and 13, Chapter 152, O.S.L. 1998, 801, 802, as last amended by Section 22, Chapter 279, O.S.L. 1997, 804, as amended by Section 24, Chapter 279, O.S.L. 1997, 805, 806, 807, as amended by Section 25, Chapter 279, O.S.L. 1997, 808, as amended by Section 3, Chapter 169, O.S.L. 1992, 810, as last amended by Section 26, Chapter 279, O.S.L. 1997, 813, 814, 815 and 817, as last amended by Sections 27, 28 and 29, Chapter 279, O.S.L. 1997, and 818, as amended by Section 30, Chapter 279, O.S.L. 1997 (71 O.S. Supp. 1998, Sections 16, 204, 305.2, 306, 401, 406, 411, 412, 413, 802, 804, 807, 808, 810, 814, 815, 817 and 818), which relate to the Oklahoma Securities Act and the Oklahoma Business Opportunity Sales Act; including certain positions in the unclassified service; clarifying time period for making request for certain hearing and conforming language; correcting language; requiring separate notice be filed for each class of securities offered in state and conforming language; modifying fee requirement; modifying registration by qualification requirements and requiring separate registration application for each class of securities; modifying information certain document must contain to qualify transaction for exemption from registration and filing requirements; adding sanction which Administrator may impose for violation of Oklahoma Securities Act; modifying information pertaining to application for registration which may be made available to the public; providing for receipt of electronic filings for which manual signatures are not required; adding and modifying fees charged under the Oklahoma Securities Act; clarifying language pertaining to service on Administrator; modifying statutory references; including electronic transmission in definition of advertising as used in the Oklahoma Business Opportunity Sales Act; modifying language pertaining to orders issued by Administrator; clarifying when summary order may be issued and modifying parties who must be notified; modifying business opportunity registration procedures and related fee requirements; modifying information requirements of certain disclosure document; expanding certain requirement to testify or produce documents; authorizing Administrator to accept assurance of discontinuance of act and stating stipulations which may be included; modifying information to be reviewed by Oklahoma Securities Commission when review of final order is requested; modifying fee provisions; providing for appointment of Administrator as seller's agent and for service on Administrator; stating conditions under which service is effective and may be used; stating fees to be paid under the Oklahoma Business Opportunity Sales Act, making fees nonrefundable, and providing for deposit of fees; providing for codification; providing an effective date; and declaring an emergency.