

An Act relating to deferred deposit loans; amending Sections 6, 8, 9 and 10, Chapter 240, O.S.L. 2003, as amended by Sections 4, 5, 6 and 7, Chapter 557, O.S.L. 2004 and Section 11, Chapter 240, O.S.L. 2003 (59 O.S. Supp. 2004, Sections 3106, 3108, 3109 and 3111), which relate to the Deferred Deposit Lending Act; modifying minimum loan term; prohibiting certain practices for specified borrowers; modifying the maximum finance charge; establishing waiting period between completion of loan transaction and new loan agreement; modifying time period between certain loans under specified conditions, and creating exceptions thereto; modifying requirements for advertising loans; establishing new disclosure requirements; and providing an effective date.