

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

HOUSE BILL 1917

By: Blackburn

AS INTRODUCED

An Act relating to contracts; amending 15 O.S. 2001, Section 754, which relates to the Oklahoma Consumer Protection Act; adding certain exemption; providing for jurisdiction in certain actions; allowing administrative investigations and hearings by certain regulatory body; authorizing certain regulatory body to impose certain remedies; providing for codification; and providing an effective date.

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

SECTION 1. AMENDATORY 15 O.S. 2001, Section 754, is amended to read as follows:

Section 754. Nothing in this act shall apply to:

1. Publishers, broadcasters, printers, or other persons insofar as an unlawful practice as defined in Section ~~3~~ 753 of this ~~act~~ title involves information that has been disseminated or reproduced on behalf of others without knowledge that it is an unlawful practice.

2. Actions or transactions regulated under laws administered by the Corporation Commission or any ~~other~~ regulatory body or officer acting under statutory authority of ~~this state or~~ the United States, or to acts done by retailers or other persons acting in good faith on the basis of information or matter supplied by others and without knowledge of the deceptive character of such information or matter.

3. Depository institutions supervised and examined by a federal financial institution regulatory agency.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 758A of Title 15, unless there is created a duplication in numbering, reads as follows:

If a regulatory body or officer of this state has administrative authority over specific actions or transactions, that regulatory body or officer shall have jurisdiction, concurrently with the Attorney General or district attorney, to enforce the Consumer Protection Act with respect to the actions or transactions. The regulatory body or officer may conduct administrative investigations and hearings and issue subpoenas with respect to Consumer Protection Act issues related to actions or transactions over which the regulatory body or officer has administrative authority. To further its enforcement of the Consumer Protection Act, the regulatory body or officer may grant any administrative relief and may impose any administrative remedies available within its statutory authority to regulate the special actions or transactions.

SECTION 3. This act shall become effective November 1, 2005.

50-1-5990 MD 01/19/05