

1 ENGROSSED SENATE  
2 BILL NO. 1554

By: Bingman of the Senate

and

Adkins of the House

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6 An Act relating to contracts; amending 15 O.S. 2001,  
7 Section 777.4, which relates to the Emergency Price  
8 Stabilization Act; exempting price increases for  
9 petroleum; and declaring an emergency.

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

11 SECTION 1. AMENDATORY 15 O.S. 2001, Section 777.4, is  
12 amended to read as follows:

13 Section 777.4 A. No person for the duration of a declaration  
14 of emergency by the Governor of this state or by the President of  
15 the United States and for thirty (30) days thereafter shall sell,  
16 rent, or lease, or offer to sell, rent, or lease, for delivery in  
17 the emergency area, any goods, services, dwelling units, or storage  
18 space in the emergency area at a rate or price which is more than  
19 ten percent (10%) above the rate or price charged by the person for  
20 the same or similar goods, services, dwelling units, or storage  
21 spaces immediately prior to the declaration of emergency unless the  
22 increase in the rate or price is attributable ~~only to:~~

23 1. To price increases in applicable regional, national or  
24 international petroleum commodity markets; or

1        2. Only to factors unrelated to the emergency and does not  
2 include any increase in profit to the seller or owner.

3        B. Upon the expiration of the period described in subsection A  
4 of this section and for one hundred eighty (180) days thereafter, no  
5 person shall, within the emergency area, rent or lease or offer to  
6 rent or lease any dwelling unit or storage space or sell or offer to  
7 sell goods for use within the emergency area to repair, restore,  
8 remodel, or construct any dwelling unit for a price of more than ten  
9 percent (10%) above the price charged by that person for the  
10 dwelling unit, storage space, or goods immediately prior to the  
11 declaration of emergency unless the increase in the price is  
12 attributable to ~~factors~~:

13        1. Price increases in applicable regional, national, or  
14 international petroleum commodity markets; or

15        2. Factors unrelated to the emergency and does not include any  
16 increase in profit to the seller or owner.

17        C. A rate or price increase approved by the appropriate  
18 governmental agency is not a violation of this act.

19        D. This section shall not apply to growers, producers, or  
20 processors of raw or processed food products, except for retail  
21 sales of such products to a consumer.

22        E. This section shall not apply to sales, rentals, or leases of  
23 goods from a catalog when the catalog is made available in the  
24 normal course of business both prior to and after the declaration of

