

**FLOOR AMENDMENT**  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

SPEAKER :

CHAIR :

I move to amend SB156  
Page 60 Section 14 Lines 7 1/2  
Of the printed Bill  
Of the Engrossed Bill

By inserting a new Section 14 to read as follows and renumbering the subsequent sections and by correcting internal references:

(See attached pages).

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Amendment submitted by: Gus Blackwell

Adopted: \_\_\_\_\_

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Reading Clerk

1 "SECTION 14. AMENDATORY Section 1 of Enrolled House Bill  
2 No. 3278 of the 2nd Session of the 51st Oklahoma Legislature, is  
3 amended to read as follows:

4 Section 1. A. A "debt cancellation agreement" means a loan  
5 term or contractual arrangement modifying loan or retail installment  
6 contract terms under which a lender or other creditor agrees to  
7 cancel all or part of an obligation of the borrower to repay an  
8 extension of credit from the lender or other creditor upon the  
9 occurrence of a specified event. The agreement may be separate from  
10 or a part of other loan or retail installment contract documents.

11 B. A debt cancellation agreement shall not be considered a  
12 contract of, or for, insurance if it is not a contract whereby one  
13 undertakes to indemnify another or to pay a specified amount upon  
14 determinable contingencies, but merely cancels amounts owed by a  
15 borrower under a loan, retail installment contract or other credit  
16 agreement."

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18 51-2-11188 MMP 04/21/08  
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