

THE HOUSE OF REPRESENTATIVES
Monday, March 31, 2008

ENGROSSED
Senate Bill No. 1554

ENGROSSED SENATE BILL NO. 1554 - By: BINGMAN of the Senate and ADKINS of the House.

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

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

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

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

- 11 1. To price increases in applicable regional, national or international petroleum
12 commodity markets; or

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

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

10 1. Price increases in applicable regional, national, or international petroleum
11 commodity markets; or

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

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

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

18 E. This section shall not apply to sales, rentals, or leases of goods from a catalog
19 when the catalog is made available in the normal course of business both prior to and
20 after the declaration of emergency to all persons regardless of location in the emergency
21 area.

1 F. This section shall not apply to advertised rates and prices which are subject to a
2 published expiration date within or immediately prior to the declaration of emergency.

3 SECTION 2. It being immediately necessary for the preservation of the public
4 peace, health and safety, an emergency is hereby declared to exist, by reason whereof
5 this act shall take effect and be in full force from and after its passage and approval.

6 COMMITTEE REPORT BY: COMMITTEE ON ENERGY AND TECHNOLOGY, dated
7 03-27-08 - DO PASS.