

1 STATE OF OKLAHOMA

2 2nd Session of the 51st Legislature (2008)

3 HOUSE BILL 3373

By: Joyner

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5
6 AS INTRODUCED

7 An Act relating to consumer credit; amending 14A O.S.
8 2001, Section 6-503, which relates to appointment of
9 commission members; modifying requirements; and
10 providing an effective date.

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

12 SECTION 1. AMENDATORY 14A O.S. 2001, Section 6-503, is
13 amended to read as follows:

14 Section 6-503. The Governor annually shall appoint one
15 Commission member to serve at large for a term of five (5) years,
16 expiring on January 1. However, for the initial appointments, the
17 Governor shall appoint five at-large members, and designate one
18 member to serve for a term of one (1) year; one member to serve for
19 a term of two (2) years; one member to serve for a term of three (3)
20 years; one member to serve for a term of four (4) years; and one
21 member to serve for a term of five (5) years, from their respective
22 dates of appointment and qualification. Upon the expiration of
23 these initial terms, the term of each member shall be five (5) years
24 from the date of his appointment and qualification, and until his

1 successor shall qualify. No more than three at-large members of the
2 Commission shall be members of the same political party. The
3 Commission shall include three additional members, ~~one who~~ two of
4 whom shall be actively engaged in the business of making supervised
5 loans ~~primarily pursuant to the provisions of Section 3-508A as~~
6 defined in Section 3-501 of this title, ~~one who shall be actively~~
7 ~~engaged in the business of making supervised loans primarily~~
8 ~~pursuant to the provisions of Section 3-508B of this title,~~ and one
9 who shall be actively engaged in the business of making pawn loans
10 pursuant to the provisions of the Oklahoma Pawnshop Act. These
11 additional members shall be appointed in the following manner: One
12 appointed by the Governor with the advice and consent of the Senate
13 upon recommendation of the Oklahoma Consumer Finance Association,
14 Inc., one appointed by the Governor with the advice and consent of
15 the Senate upon recommendation of the Independent Finance Institute,
16 Inc., one appointed by the Governor with the advice and consent of
17 the Senate upon the recommendation of the Oklahoma Pawnbrokers
18 Association, Inc. The appointments shall be made only from a list
19 of twelve names submitted to the Governor by each recommending
20 entity. If any recommending entity fails to submit a list within
21 thirty (30) days after a vacancy occurs, the Governor, with the
22 advice and consent of the Senate, shall fill the vacancy with a
23 person qualified pursuant to the provisions of this section
24 pertaining to additional members. For the initial appointments of

1 these additional members, the Governor shall designate one member to
2 serve for a term of three (3) years; one member to serve for a term
3 of four (4) years; and one member to serve for a term of five (5)
4 years, from the respective dates of appointment and qualification.
5 No more than two of these additional members shall be members of the
6 same political party. Vacancies for any unexpired term of any
7 member of the Commission shall be filled by the Governor in the same
8 manner as the initial appointments were made. All members of the
9 Commission shall be eligible for reappointment.

10 SECTION 2. This act shall become effective November 1, 2008.

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12 51-2-9731 SDR 01/16/08

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