

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 1648

6 By: (Jolley)

7 COMMITTEE SUBSTITUTE

8 An Act relating to consumer credit code; amending 14A
9 O.S. 2001, Sections 2-211, as amended by Section 1,
10 Chapter 126, O.S.L. 2005 and 2-417 (14A O.S. Supp.
11 2009, Section 2-211), which relate to surcharges;
12 prohibiting the imposition of a surcharge for
13 specified transactions; defining term; and providing
14 an effective date.

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

16 SECTION 1. AMENDATORY 14A O.S. 2001, Section 2-211, as
17 amended by Section 1, Chapter 126, O.S.L. 2005 (14A O.S. Supp. 2009,
18 Section 2-211), is amended to read as follows:

19 Section 2-211. A. With respect to all sales transactions, a
20 discount which a seller offers, allows or otherwise makes available
21 for the purpose of inducing payment by cash, check or similar means
22 rather than by use of an open-end credit card account shall not
23 constitute a credit service charge as determined under Section 2-109
24 of this title if the discount is offered to all prospective buyers
clearly and conspicuously in accordance with regulations of the

1 Administrator. No seller in any sales transaction may impose a
2 surcharge on a cardholder who elects an open-end credit card or
3 debit card account instead of paying by cash, check or similar
4 means. There is no limit on the discount which may be offered by
5 the seller. A seller who provides a discount otherwise than in
6 accordance with the regulations of the Administrator must make the
7 disclosures required by those regulations.

8 B. A seller who is registered with the United States Treasury
9 Department as a money transmitter pursuant to 31 CFR, Section
10 103.41, and who provides an electronic funds transmission service,
11 including service by telephone and the Internet, may charge a
12 different price for a funds transmission service based on the mode
13 of transmission used in the transaction without violating this
14 section so long as the price charged for a service paid for with an
15 open-end credit card or debit card account is not greater than the
16 price charged for such service if paid for with currency or other
17 similar means accepted within the same mode of transmission.

18 C. Any seller subject to the provisions of subsection B of this
19 section shall either conduct business at a location in this state or
20 comply with the provisions of Section 1022 of Title 18 of the
21 Oklahoma Statutes.

22 D. As used in this section, "debit card" means any instrument
23 or device, whether known as a debit card or by any other name,
24 issued with or without fee by an issuer for the use of the

1 cardholder in depositing, obtaining or transferring funds from a
2 consumer banking electronic facility.

3 SECTION 2. AMENDATORY 14A O.S. 2001, Section 2-417, is
4 amended to read as follows:

5 Section 2-417. A. No seller in any sales transaction may
6 impose a surcharge on a cardholder who elects to use a credit card
7 or debit card in lieu of payment by cash, check or similar means.

8 B. As used in this section, "debit card" means any instrument
9 or device, whether known as a debit card or by any other name,
10 issued with or without fee by an issuer for the use of the
11 cardholder in depositing, obtaining or transferring funds from a
12 consumer banking electronic facility.

13 SECTION 3. This act shall become effective November 1, 2010.

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