

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL 812

6 By: Stanislawski

7 COMMITTEE SUBSTITUTE

8 [Consumer Protection Act - providing exception -
9 effective date]

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

12 SECTION 1. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 170 of Title 24, unless there is
14 created a duplication in numbering, reads as follows:

15 A. For purposes of this section, the following definitions
16 shall apply:

17 1. "Credit reporting agency" means any individual, partnership,
18 corporation, limited liability company, trust, estate, cooperative,
19 association or other entity which for monetary fees, regularly
20 engages in whole or in part in the practice of assembling or
21 evaluating credit information or other information on businesses for
22 the purpose of furnishing credit reports and/or assisting businesses
23 with their credit rating, and which uses any means or facility of
24 interstate commerce for the purpose of preparing or furnishing such

1 reports and any affiliated debt collection agency of such entity,
2 and who notifies a business located within this state about
3 information concerning one or more specific incidents of a fraud
4 alert, adverse action or other incident that negatively affects the
5 business' credit. Credit reporting agency does not include such
6 agency that has a pre-existing relationship with the business to
7 provide credit or credit assistance services; and

8 2. "Business" means any sole proprietorship, partnership,
9 corporation, or limited liability company located within this state.

10 B. Any credit reporting agency that notifies a business located
11 in this state that there is information concerning one or more
12 specific incidents of a fraud alert, adverse action or other
13 incident that negatively affects the business' credit, shall provide
14 such information free of charge to such business if the business
15 requests such information within thirty (30) days after receipt of
16 such notification. If the business does not request such
17 information within thirty (30) days, then the credit reporting
18 agency may impose a reasonable charge for such information if the
19 business later chooses to purchase it.

20 SECTION 2. This act shall become effective November 1, 2009.

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