

THE HOUSE OF REPRESENTATIVES  
Thursday, March 25, 2010

ENGROSSED  
Senate Bill No. 1648

ENGROSSED SENATE BILL NO. 1648 - By: JOLLEY of the Senate and MILLER of the House.

An Act relating to the consumer credit code; amending 14A O.S. 2001, Sections 2-211, as amended by Section 1, Chapter 126, O.S.L. 2005 and 2-417 (14A O.S. Supp. 2009, Section 2-211), which relate to sales transactions; prohibiting charging higher fee for payment with debit card under specified circumstances; defining term; and providing an effective date.

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

1           SECTION 1.    AMENDATORY    14A O.S. 2001, Section 2-211, as amended by  
2    Section 1, Chapter 126, O.S.L. 2005 (14A O.S. Supp. 2009, Section 2-211), is amended to  
3    read as follows:  
4           Section 2-211.  A.  With respect to all sales transactions, a discount which a seller  
5    offers, allows or otherwise makes available for the purpose of inducing payment by cash,  
6    check or similar means rather than by use of an open-end credit card account shall not  
7    constitute a credit service charge as determined under Section 2-109 of this title if the  
8    discount is offered to all prospective buyers clearly and conspicuously in accordance with  
9    regulations of the Administrator.  No seller in any sales transaction may impose a  
10   surcharge on a cardholder who elects an open-end credit card or debit card account  
11   instead of paying by cash, check or similar means.  There is no limit on the discount

1 which may be offered by the seller. A seller who provides a discount otherwise than in  
2 accordance with the regulations of the Administrator must make the disclosures required  
3 by those regulations.

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

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

15 D. As used in this section, "debit card" means any instrument or device, whether  
16 known as a debit card or by any other name, issued with or without fee by an issuer for  
17 the use of the cardholder in depositing, obtaining or transferring funds from a consumer  
18 banking electronic facility.

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

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

4 B. As used in this section, “debit card” means any instrument or device, whether  
5 known as a debit card or by any other name, issued with or without fee by an issuer for  
6 the use of the cardholder in depositing, obtaining or transferring funds from a consumer  
7 banking electronic facility.

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

9 COMMITTEE REPORT BY: COMMITTEE ON ECONOMIC DEVELOPMENT AND  
10 FINANCIAL SERVICES, dated 03-24-10 - DO PASS.