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THE STATE SENATE  
Monday, February 22, 2010

Committee Substitute for  
Senate Bill No. 1648

COMMITTEE SUBSTITUTE FOR SENATE BILL NO. 1648 - By: Jolley of the Senate and Miller of the House.

[ consumer credit code - prohibiting surcharge - effective date ]

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

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

Section 2-211. A. With respect to all sales transactions, a discount which a seller offers, allows or otherwise makes available for the purpose of inducing payment by cash, check or similar means rather than by use of an open-end credit card account shall not constitute a credit service charge as determined under Section 2-109 of this title if the discount is offered to all prospective buyers clearly and conspicuously in accordance with regulations of the Administrator. No seller in any sales transaction may impose a surcharge on a cardholder who elects an open-end credit card or debit card account instead of paying by cash, check or similar means. There is no limit on the discount which may be offered by the seller. A seller who provides a discount otherwise than in

1 accordance with the regulations of the Administrator must make the  
2 disclosures required by those regulations.

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

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

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

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

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

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

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

10 COMMITTEE REPORT BY: COMMITTEE ON FINANCE, dated 2-16-10 - DO PASS,  
11 As Amended and Coauthored.