

1 STATE OF OKLAHOMA

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

3 SENATE BILL 2198

By: Myers

4  
5 AS INTRODUCED

6 An Act relating to the Commission on Consumer Credit;  
7 amending 14A O.S. 2001, Section 3-503, as amended by  
8 Section 2, Chapter 431, O.S.L. 2009, 3-504, 3-505, 3-  
9 506, 6-203, Section 1, Chapter 431, O.S.L. 2009, 6-  
10 501 (14A O.S. Supp. 2009, Sections 3-503 and 6-301),  
11 which relate to the Uniform Consumer Credit Code;  
12 authorizing certain fees to be provided by rule  
13 prescribed by the Commission on Consumer Credit;  
14 authorizing the Administrator of the Commission on  
15 Consumer Credit or the independent hearing office to  
16 impose a civil penalty for certain violations;  
17 defining term; authorizing the Commission to  
18 prescribe by rule certain civil penalties; specifying  
19 time period for payment of certain examination fee;  
20 providing when certain late fee is to be charged;  
21 depositing certain fees and civil penalties in the  
22 Consumer Credit Administrative Expenses Revolving  
23 Fund; specifying when percentage of certain fees and  
24 penalties are to be deposited to the General Revenue  
Fund; specifying procedures for the promulgation of  
certain rules; declaring legislative intent that the  
Commission on Consumer Credit shall be a non-  
appropriated agency; creating the Consumer Credit  
Advisory Committee; prescribing membership and terms  
of office of the Committee; granting the Committee  
the authority to review certain fees and to make  
recommendations regarding certain fees; stating  
meeting times; subjecting the Committee to the  
Oklahoma Open Meetings Act; providing for travel  
reimbursement; providing an effective date; and  
declaring an emergency.

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

1 SECTION 1. AMENDATORY 14A O.S. 2001, Section 3-503, as  
2 amended by Section 2, Chapter 431, O.S.L. 2009 (14A O.S. Supp. 2009,  
3 Section 3-503), is amended to read as follows:

4 Section 3-503. (1) Application for a license shall be under  
5 oath, shall give the approximate location from which the business is  
6 to be conducted, and shall contain such relevant information as the  
7 Administrator may require. When making application for one or more  
8 licenses, the applicant shall pay Two Hundred Twenty-five Dollars  
9 (\$225.00) to the Administrator as an investigation fee until the  
10 Commission on Consumer Credit prescribes the amount of the  
11 investigation fee by rule and One Hundred Ninety Dollars (\$190.00)  
12 for each license as the annual fee provided in this part for the  
13 current calendar year, provided if a license is granted after June  
14 30, in any year, such fee shall be Ninety-five Dollars (\$95.00) for  
15 that year until the Commission on Consumer Credit prescribes the  
16 amount of the annual fee by rule.

17 (2) Every licensee shall maintain on file with the  
18 Administrator a written appointment of a resident of this state as  
19 the agent for service of all judicial or other process or legal  
20 notice, unless the licensee has appointed an agent under another  
21 statute of this state. In case of noncompliance, such service may  
22 be made on the Administrator.

23 (3) Every applicant shall, also, at the time of filing such  
24 application, file with the Administrator, if required, a bond

1 satisfactory to the Administrator and in an amount not to exceed  
2 Five Thousand Dollars (\$5,000.00) for the first license and One  
3 Thousand Dollars (\$1,000.00) for each additional license with a  
4 surety company qualified to do business in this state as surety,  
5 whose total liability in the aggregate shall not exceed the amount  
6 of such bond so fixed. The bond shall run to the state for the use  
7 of the state and of any person or persons who may have cause of  
8 action against the obligor of the bond under the provisions of this  
9 title. Such bond shall be conditional that the obligor will  
10 faithfully conform to and abide by the provisions of this title and  
11 to all rules lawfully made by the Administrator hereunder and will  
12 pay to the state and to any such person or persons any and all  
13 amounts of money that may become due or owing to the state or to  
14 such person or persons from such obligor under and by virtue of the  
15 provisions of this title during the calendar year for which the bond  
16 is given.

17 (4) As part of the investigation, the Administrator may conduct  
18 a national criminal history check pursuant to subsection B of  
19 Section 150.9 of Title 74 of the Oklahoma Statutes. The applicant  
20 shall furnish to the Administrator, upon request by the  
21 Administrator, a complete set of the applicant's fingerprints that  
22 shall be certified by an authorized law enforcement officer.

23 ~~(5) Of the license fee provided for in subsection (1) of this~~  
24 ~~section, One Hundred Fifty Dollars (\$150.00) shall be deposited in~~

1 ~~the General Revenue Fund of the State Treasury and Forty Dollars~~  
2 ~~(\$40.00) shall be deposited in the Consumer Credit Administrative~~  
3 ~~Expenses Revolving Fund created in Section 1 of this act.~~

4 ~~(6) Of the half year license fees provided for in subsection~~  
5 ~~(1) of this section, Seventy-five Dollars (\$75.00) shall be~~  
6 ~~deposited in the General Revenue Fund of the State Treasury and~~  
7 ~~Twenty Dollars (\$20.00) shall be deposited in the Consumer Credit~~  
8 ~~Administrative Expenses Revolving Fund created in Section 1 of this~~  
9 ~~act.~~

10 SECTION 2. AMENDATORY 14A O.S. 2001, Section 3-504, is  
11 amended to read as follows:

12 Section 3-504. (1) On filing such application, bond, and  
13 payment of the required fees, the Administrator shall investigate  
14 the facts and if the Administrator shall find the financial  
15 responsibility, experience, character and general fitness of the  
16 applicant are such as to command the confidence of the public and to  
17 warrant belief the business will be operated lawfully and fairly,  
18 within the purposes of this title, and the applicant has available  
19 for the operation of such business net assets of at least Twenty-  
20 five Thousand Dollars (\$25,000.00), the Administrator shall grant  
21 such application and issue to the applicant a license which shall be  
22 the applicant's license and authority to make supervised loans under  
23 the provisions of this title.

24

1 (2) If the Administrator shall not so find, the Administrator  
2 shall notify the applicant, who shall, on request within thirty (30)  
3 days be entitled to a hearing on such application within sixty (60)  
4 days after the date of the request. The investigation fee shall be  
5 retained by the Administrator, but the annual fee shall be returned  
6 to the applicant in the event of denial.

7 (3) Each application for a license shall be granted or denied  
8 within ninety (90) days from its filing with the required fees, or,  
9 from the hearing thereon, if any, unless the period is extended by  
10 written agreement between the applicant and the Administrator or the  
11 independent hearing examiner.

12 (4) Each license shall state the address of the office from  
13 which the business is to be conducted and the name of the licensee.  
14 The license shall be displayed at the place of business named in the  
15 license. The license shall not be transferable or assignable except  
16 upon approval by the Administrator.

17 (5) Each license shall remain in full force and effect until  
18 relinquished, suspended, revoked or expired. Every licensee shall,  
19 on or before each December 1, pay to the Administrator One Hundred  
20 Fifty Dollars (\$150.00) until the Commission on Consumer Credit  
21 prescribes the amount of the fee by rule for each license held by  
22 the licensee, as the annual fee for the succeeding calendar year.  
23 If the annual fee remains unpaid fifteen (15) days after written  
24 notice of delinquency has been given to the licensee by the

1 Administrator, the license shall thereupon expire but not before  
2 December 31 of any year for which an annual fee has been paid.  
3 There shall be a late fee of Fifty Dollars (\$50.00) until the  
4 Commission on Consumer Credit prescribes the amount of the late fee  
5 by rule for a late application for renewal of a license received  
6 after December 1. The fee for a duplicate or amended license shall  
7 be Twenty-five Dollars (\$25.00) until the Commission on Consumer  
8 Credit prescribes the amount of the duplicate or amended license fee  
9 by rule.

10 (6) Every licensee shall maintain net assets of at least  
11 Twenty-five Thousand Dollars (\$25,000.00), either used or readily  
12 available for use, in the conduct of the business of each licensed  
13 office.

14 (7) A separate license shall be required for each office  
15 operated under this title. The Administrator may issue more than  
16 one license to any one person upon compliance with this part as to  
17 each license. Nothing contained herein, however, shall be construed  
18 to require a license for any place of business devoted to accounting  
19 or other record keeping and where supervised loans are not made.

20 (8) When a licensee wishes to move an office to another  
21 location, the licensee shall give thirty (30) days' written notice  
22 to the Administrator, who shall amend the license accordingly.

23  
24

1 (9) For purposes of this section, the term "office" shall mean  
2 a location occupied by a licensee with the following  
3 characteristics:

4 (a) a manager for the office who is not common to any  
5 other supervised lender's office,

6 (b) a street and mailing address separate from any other  
7 supervised lender's office,

8 (c) an entrance through which the public may access only  
9 one supervised lender's office,

10 (d) separation from any other supervised lender's office  
11 by walls or otherwise and through which neither  
12 employees nor the public may pass, and

13 (e) any other characteristics required pursuant to rule  
14 adopted by the Administrator.

15 (10) Any person holding a license under this title who shall  
16 violate any provision hereof shall be subject to forfeiture of each  
17 license held by the licensee and if a corporation, its charter shall  
18 be subject to forfeiture, and it shall be the duty of the Attorney  
19 General, when any such violation is called to the Attorney General's  
20 attention, to file suit for such forfeiture of charter and  
21 cancellation of the license in a district court in Oklahoma County.

22 SECTION 3. AMENDATORY 14A O.S. 2001, Section 3-505, is  
23 amended to read as follows:  
24

1 Section 3-505. (1) The Administrator or the independent  
2 hearing examiner may, after notice and hearing, censure, probate,  
3 suspend, revoke or refuse to renew any license or in addition to or  
4 in lieu of such censure, probation, suspension or revocation or  
5 denial, impose a civil penalty not to exceed Five Thousand Dollars  
6 (\$5,000.00) for all violations resulting from a single incident or  
7 transaction or order refunds for excessive or unlawful charges if  
8 the Administrator or the independent hearing examiner finds that:

9 (a) The licensee has failed to pay the annual license fee  
10 imposed by this title, or an examination fee,  
11 investigation fee or other fee or charge imposed by  
12 the Administrator under the authority of this title,

13 (b) The licensee or any entity or individual subject to  
14 the authority of this title, either knowingly or  
15 without the exercise of due care to prevent the same,  
16 has violated any provision of this title or any  
17 regulation or order lawfully made pursuant to and  
18 within the authority of this title, or

19 (c) Any fact or condition exists which, if it had existed  
20 or had been known to exist at the time of the original  
21 application for such license, clearly would have  
22 justified the Administrator or the independent hearing  
23 examiner in refusing to issue such license, ~~or~~

24

1           ~~(d) The licensee acting as a mortgage broker as defined in~~  
2           ~~the Mortgage Broker Licensure Act has violated the~~  
3           ~~Mortgage Broker Licensure Act.~~

4           (2) The hearing shall be held upon not less than twenty (20)  
5 days' notice in writing setting forth the time and place thereof and  
6 a concise statement of the facts alleged to sustain the  
7 administrative action, and its effective date shall be set forth in  
8 a written order accompanied by finding of fact and a copy thereof  
9 shall be forthwith delivered to the licensee. Such order, finding,  
10 and the evidence considered by the Administrator or the independent  
11 hearing examiner shall be filed with the public records of the  
12 Administrator.

13           (3) Any licensee may surrender any license by delivering it to  
14 the Administrator with written notice of its surrender, but such  
15 surrender shall not affect the administrative, civil or criminal  
16 liability for acts committed prior thereto.

17           (4) No revocation, suspension, or surrender of any license  
18 shall impair or affect the obligation of any preexisting lawful  
19 contract between the licensee and any borrower.

20           (5) The Administrator or the independent hearing examiner may  
21 reinstate suspended licenses or issue new licenses to a person whose  
22 license or licenses have been revoked if no fact or condition then  
23 exists which clearly would have justified the Administrator or the  
24

1 independent hearing examiner in refusing originally to issue such  
2 license under this part.

3 (6) Every licensee shall notify the Administrator of the  
4 conviction of or plea of guilty or nolo contendere to any felony  
5 within thirty (30) days after the plea is taken and also within  
6 thirty (30) days of the entering of an order of judgment and  
7 sentencing and shall notify the Administrator of any administrative  
8 action resulting in revocation, suspension, or amendment of a  
9 license taken against the licensee in another state within thirty  
10 (30) days of the entering of the administrative order in that state.

11 (7) As used in this section, "licensee" or "license" means and  
12 includes any entity or individual that has filed or is required to  
13 file notification with the Administrator pursuant to the provisions  
14 of Sections 6-201 through 6-203 of this title.

15 (8) The Commission on Consumer Credit may prescribe by rule  
16 civil penalties for specific violations of this title consistent  
17 with the provision for civil penalties in this section.

18 SECTION 4. AMENDATORY 14A O.S. 2001, Section 3-506, is  
19 amended to read as follows:

20 Section 3-506. (1) At such times as the Administrator shall  
21 deem necessary, the Administrator or a duly authorized  
22 representative shall make an examination of the place or places of  
23 business of each licensee and shall inquire into and examine the  
24 loans, transactions, books, accounts, papers, correspondence, and

1 records of such licensee insofar as they pertain to the business  
2 regulated by this title. In the course of such examination, the  
3 Administrator or the duly authorized representative shall have free  
4 access to the office, place of business, files, safes and vaults of  
5 such licensee, and shall have the right to make copies of such  
6 books, accounts, papers, correspondence and records. The  
7 Administrator or the duly authorized representative may, during the  
8 course of such examination, administer oaths and examine any person  
9 under oath upon any subject pertinent to any matter about which the  
10 Administrator is authorized or required by this title to consider,  
11 investigate, or secure information. Any licensee who shall fail or  
12 refuse to let the Administrator or the duly authorized  
13 representative examine or make copies of such books, or other  
14 relevant documents shall thereby be deemed in violation of this  
15 title and such failure or refusal shall constitute grounds for the  
16 administrative action against such license. The information  
17 obtained in the course of such examination shall be confidential.  
18 Each licensee shall pay to the Administrator an amount assessed by  
19 the Administrator to cover the direct and indirect cost of such  
20 examination and a proportionate share of general administrative  
21 expense, not to exceed Three Hundred Dollars (\$300.00); provided,  
22 however, that for any examination which lasts in excess of eight (8)  
23 hours, the Administrator shall charge an additional fee of Fifty  
24 Dollars (\$50.00) per hour for each examiner required to complete

1 such an examination; provided, further, that the Administrator may  
2 waive the examination fee for any examination which takes one (1)  
3 hour or less. If an examination fee is due and is not paid upon  
4 completion of an examination, the Administrator shall bill the  
5 licensee, and there shall be a late fee of Fifty Dollars (\$50.00) if  
6 the amount due is not received within thirty (30) days of the  
7 invoice date. No licensee shall be assessed and charged a total fee  
8 in excess of Six Hundred Fifty Dollars (\$650.00) for each licensed  
9 office in any one (1) calendar year until the Commission on Consumer  
10 Credit prescribes the amounts of the examination fee by rule. The  
11 Administrator may require payment of an examination fee either at  
12 the time of initial application, renewal of the license or after an  
13 examination has been conducted.

14 (2) For the purpose of discovering violations of this title or  
15 of securing information required hereunder, the Administrator or a  
16 duly authorized representative may investigate the books, accounts,  
17 papers, correspondence and records of any licensee or other person  
18 whom the Administrator has reasonable cause to believe is violating  
19 any provision of this title whether or not such person shall claim  
20 to be within the authority or scope of this part. For the purpose  
21 of this part, any person who advertises for, solicits or otherwise  
22 communicates a willingness to make loans on which the loan finance  
23 charge exceeds ten percent (10%) per year as determined according to  
24 the provisions on loan finance charges for consumer loans, Section

1 3-201 of this title, shall be presumed to be engaged in the business  
2 of making supervised loans.

3 (3) Each licensee shall keep or make available in this state  
4 such books and records relating to loans made under this title as  
5 are necessary to enable the Administrator to determine whether the  
6 licensee is complying with this title. Such books and records shall  
7 be consistent with accepted accounting practices.

8 (4) Each licensee shall preserve or make available such books  
9 and records in this state relating to each of its loans for four (4)  
10 years from the date of the loan, or two (2) years from the date of  
11 the final entry made thereon, whichever is later. Each licensee's  
12 system of records shall be accepted if it discloses such information  
13 as may be reasonably required under this title. All obligations  
14 signed by borrowers shall be kept at an office in this state  
15 designated by the licensee, except when transferred under an  
16 agreement which gives the Administrator access thereto.

17 (5) Each licensee shall, annually on or before the first day of  
18 May, file a report with the Administrator setting forth such  
19 relevant information as the Administrator may reasonably require  
20 concerning the business and operations during the preceding calendar  
21 year for each licensed place of business conducted by such licensee  
22 with the state. Such report shall be made under oath and shall be  
23 in the form prescribed by the Administrator, who shall make and  
24 publish annually a consolidated analysis and recapitulation of such

1 reports, but the individual reports shall be held confidential.  
2 There shall be a late fee of Twenty-five Dollars (\$25.00) until the  
3 Commission on Consumer Credit prescribes the amount of the late fee  
4 by rule for any annual report received after May 1.

5 (6) The Administrator may promulgate rules necessary for the  
6 enforcement of this title and consistent with all of its provisions.  
7 Before adopting a rule the Administrator shall give every licensee  
8 at least twenty (20) days' written notice of a public hearing,  
9 stating the time and place thereof and the terms or substance of the  
10 proposed rule. At the hearing, any licensee or other person may be  
11 heard and introduce evidence, data, or arguments or place the same  
12 on file. The Administrator shall adopt and promulgate every rule in  
13 written form stating the date of adoption and the date of  
14 promulgation. A copy of every rule shall be mailed to each licensee  
15 prior to the effective date.

16 (7) On application of any person and payment of the costs  
17 therefor, the Administrator shall furnish under the Administrator's  
18 seal and signed by the Administrator or an assistant, a certificate  
19 of good standing or a certified copy of any license, rule or order.

20 (8) Any transcript of any hearing held by the Administrator or  
21 the independent hearing examiner under this title shall be a public  
22 record and open to inspection at all reasonable times.

23 (9) Upon failure without lawful excuse to obey a subpoena or to  
24 give testimony and upon reasonable notice to all persons affected

1 thereby, the Administrator or a representative may apply to a court  
2 for an order compelling compliance, as provided by the  
3 Administrative Procedures Act.

4 (10) There shall be assessed, in addition to any other  
5 penalties provided for by law, an administrative service fee of  
6 Twenty-five Dollars (\$25.00) until the Commission on Consumer Credit  
7 prescribes the amount of the administrative service fee by rule for  
8 each check returned to the Department of Consumer Credit or any  
9 agent thereof by reason of the refusal of the bank upon which such  
10 check was drawn to honor the same. However, the fee provided in  
11 this subsection shall not be assessed for any check returned because  
12 of "insufficient funds" unless the check has been presented to the  
13 bank two times and payment declined by the bank.

14 SECTION 5. AMENDATORY 14A O.S. 2001, Section 6-203, is  
15 amended to read as follows:

16 Section 6-203. (1) Any person required to file notification  
17 pursuant to the provisions of Section 6-201 of this title, on or  
18 before January 31 of each year, shall pay to the Administrator an  
19 annual fee of Twenty Dollars (\$20.00) for that year until the  
20 Commission on Consumer Credit prescribes the amount of the annual  
21 fee by rule. A late fee as prescribed by rule of the Commission on  
22 Consumer Credit shall be charged for any notification filed after  
23 January 31.

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1 (2) Persons required to file notification pursuant to the  
2 provisions of Section 6-201 of this title who are sellers, lessors,  
3 or lenders shall pay an additional fee, at the time and in the  
4 manner stated in subsection (1) of this section, of Ten Dollars  
5 (\$10.00) until the Commission on Consumer Credit prescribes the  
6 amount of the additional fee by rule for each One Hundred Thousand  
7 Dollars (\$100,000.00), or part thereof, in excess of One Hundred  
8 Thousand Dollars (\$100,000.00) of the original unpaid balances  
9 arising from consumer credit sales, consumer leases, and consumer  
10 loans made in this state within the preceding calendar year and held  
11 either by the seller, lessor, or lender for more than thirty (30)  
12 days after the inception of the sale, lease, or loan giving rise to  
13 the obligations, or held by an assignee who has not filed  
14 notification. A refinancing of a sale, lease, or loan resulting in  
15 an increase in the amount of an obligation is considered a new sale,  
16 lease, or loan to the extent of the amount of the increase.

17 (3) Persons required to file notification pursuant to the  
18 provisions of Section 6-201 of this title who are assignees shall  
19 pay an additional fee, at the time and in the manner stated in  
20 subsection (1) of this section, of Ten Dollars (\$10.00) until the  
21 Commission on Consumer Credit prescribes the amount of the  
22 additional fee by rule for each One Hundred Thousand Dollars  
23 (\$100,000.00), or part thereof, of the unpaid balances at the time  
24 of the assignment of obligations arising from consumer credit sales,

1 consumer leases, and consumer loans made in this state taken by  
2 assignment during the preceding calendar year, but an assignee need  
3 not pay a fee with respect to an obligation on which the assignor or  
4 other person has already paid a fee.

5 ~~(4) All fees collected pursuant to the provisions of this~~  
6 ~~section shall be deposited into the General Revenue Fund of the~~  
7 ~~State Treasury.~~

8 SECTION 6. AMENDATORY Section 1, Chapter 431, O.S.L.  
9 2009 (14A O.S. Supp. 2009, Section 6-301), is amended to read as  
10 follows:

11 Section 6-301. (1) There is hereby created in the State  
12 Treasury a revolving fund for the Commission on Consumer Credit to  
13 be designated as the "Consumer Credit Administrative Expenses  
14 Revolving Fund". The fund shall be a continuing fund, not subject  
15 to fiscal year limitations and shall consist of all monies as  
16 directed to be deposited in such fund by law. Monies accruing to  
17 the credit of this fund are hereby appropriated and may be budgeted  
18 and expended by the Administrator of the Commission on Consumer  
19 Credit upon warrants issued by the State Treasurer against claims  
20 filed as prescribed by law with the Director of State Finance for  
21 approval and payment.

22 (2) All fees and civil penalties collected pursuant to the  
23 Uniform Consumer Credit Code shall be deposited in the Consumer  
24 Credit Administrative Expenses Revolving Fund.

1       (3) Effective July 1, 2011, thirty percent (30%) of all fees  
2 and civil penalties collected pursuant to the Uniform Consumer  
3 Credit Code, the Credit Services Organization Act, the Oklahoma  
4 Pawnshop Act, the Precious Metal and Gem Dealer Licensing Act, the  
5 Oklahoma Rental-Purchase Act, the Oklahoma Health Spa Act, the  
6 Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act and  
7 the Deferred Deposit Lending Act shall be deposited to the General  
8 Revenue Fund of the State Treasury.

9       (4) Effective July 1, 2012, twenty percent (20%) of all fees  
10 and civil penalties collected pursuant to the Uniform Consumer  
11 Credit Code, the Credit Services Organization Act, the Oklahoma  
12 Pawnshop Act, the Precious Metal and Gem Dealer Licensing Act, the  
13 Oklahoma Rental-Purchase Act, the Oklahoma Health Spa Act, the  
14 Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act and  
15 the Deferred Deposit Lending Act shall be deposited to the General  
16 Revenue Fund of the State Treasury.

17       (5) Effective July 1, 2013, and each year thereafter, ten  
18 percent (10%) of all fees and civil penalties collected pursuant to  
19 the Uniform Consumer Credit Code, the Credit Services Organization  
20 Act, the Oklahoma Pawnshop Act, the Precious Metal and Gem Dealer  
21 Licensing Act, the Oklahoma Rental-Purchase Act, the Oklahoma Health  
22 Spa Act, the Oklahoma Secure and Fair Enforcement for Mortgage  
23 Licensing Act and the Deferred Deposit Lending Act shall be  
24 deposited to the General Revenue Fund of the State Treasury.

1       (6) Any fee the Commission on Consumer Credit is authorized to  
2 prescribe by rule shall be established by emergency rule in  
3 accordance with Article I of the Administrative Procedures Act. Any  
4 fee established by emergency rule shall remain effective until such  
5 fee or civil penalty is prescribed by permanent rule of the  
6 Commission on Consumer Credit in accordance with Article I of the  
7 Administrative Procedures Act.

8           SECTION 7.       NEW LAW       A new section of law to be codified  
9 in the Oklahoma Statutes as Section 6-302 of Title 14A, unless there  
10 is created a duplication in numbering, reads as follows:

11           The Legislature hereby declares its intent that beginning July  
12 1, 2010, the Commission on Consumer Credit shall be a non-  
13 appropriated agency of the State of Oklahoma.

14           SECTION 8.       AMENDATORY       14A O.S. 2001, Section 6-501, is  
15 amended to read as follows:

16           Section 6-501. There is hereby created

17           (a) the Department of Consumer Credit;

18           (b) the Commission on Consumer Credit. The Commission  
19 shall be the policy-making and governing authority of  
20 the Department and shall appoint the Administrator and  
21 be responsible for the enforcement of the Uniform  
22 Consumer Credit Code; and

23           (c) the Office of Administrator of Consumer Credit, and

24           (d) the Consumer Credit Advisory Committee.

- 1           (1) The Consumer Credit Advisory Committee shall  
2           consist of eight members appointed by the  
3           Commission on Consumer Credit. The Administrator  
4           of Consumer Credit shall serve as the Chair of  
5           the Consumer Credit Advisory Committee.
- 6           (2) The term of office for each appointed member  
7           shall begin January 1, 2011, and shall continue  
8           for a period of four (4) years. Each appointed  
9           member shall be eligible for reappointment.
- 10          (3) The Consumer Credit Advisory Committee shall have  
11          authority to review fees applicable to licensees  
12          of the Department of Consumer Credit. The  
13          Consumer Credit Advisory Committee shall make  
14          recommendations to the Commission on Consumer  
15          Credit regarding any fees applicable to licensees  
16          of the Department of Consumer Credit.
- 17          (4) The Consumer Credit Advisory Committee shall meet  
18          on an annual basis and at such other times as  
19          necessary.
- 20          (5) Meetings of the Consumer Credit Advisory  
21          Committee shall be held in accordance with the  
22          Oklahoma Open Meetings Act.
- 23          (6) Members of the Consumer Credit Rules Advisory  
24          Committee may be reimbursed for travel costs in

1                   accordance with the State Travel Reimbursement  
2                   Act.

3 ~~The Commission shall be the policy-making and governing authority of~~  
4 ~~the Department and shall appoint the Administrator and be~~  
5 ~~responsible for the enforcement of this act.~~

6       SECTION 9. This act shall become effective July 1, 2010.

7       SECTION 10. It being immediately necessary for the preservation  
8 of the public peace, health and safety, an emergency is hereby  
9 declared to exist, by reason whereof this act shall take effect and  
10 be in full force from and after its passage and approval.

11  
12       52-2-2862           ARE           2/3/2010 8:22:18 PM