

1 STATE OF OKLAHOMA

2 2nd Session of the 53rd Legislature (2012)

3 HOUSE BILL 3159

By: Sears and Martin (Scott) of  
the House

4 and

5 Jolley and Justice of the  
6 Senate

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8  
9 AS INTRODUCED

10 An Act relating to the Department of Consumer Credit;  
11 amending 14A O.S. 2011, Section 6-303, which relates  
12 to fee apportionments; modifying references;  
13 providing an effective date; and declaring an  
14 emergency.

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

16 SECTION 1. AMENDATORY 14A O.S. 2011, Section 6-303, is  
17 amended to read as follows:

18 Section 6-303. (1) ~~Effective~~ On July 1, 2010, seventy percent  
19 (70%) of all fees and civil penalties collected by the Department of  
20 Consumer Credit pursuant to the Uniform Consumer Credit Code, the  
21 Credit Services Organization Act, the Oklahoma Pawnshop Act, the  
22 Precious Metal and Gem Dealer Licensing Act, the Oklahoma Rental-  
23 Purchase Act, the Oklahoma Health Spa Act, the Oklahoma Secure and  
24 Fair Enforcement for Mortgage Licensing Act and the Deferred Deposit

1 Lending Act shall be deposited in the Consumer Credit Administrative  
2 Expenses Revolving Fund established in Section 6-301 of Title 14A of  
3 the Oklahoma Statutes.

4 (2) ~~Effective~~ On July 1, 2010, thirty percent (30%) of all fees  
5 and civil penalties collected by the Department of Consumer Credit  
6 pursuant to the Uniform Consumer Credit Code, the Credit Services  
7 Organization Act, the Oklahoma Pawnshop Act, the Precious Metal and  
8 Gem Dealer Licensing Act, the Oklahoma Rental-Purchase Act, the  
9 Oklahoma Health Spa Act, the Oklahoma Secure and Fair Enforcement  
10 for Mortgage Licensing Act and the Deferred Deposit Lending Act  
11 shall be deposited in the General Revenue Fund of the State  
12 Treasury.

13 (3) On July 1, 2010, any unencumbered, unobligated and  
14 unexpended funds remaining in the Consumer Credit Investigation  
15 Fund, the Health Spa Revolving Fund, the Oklahoma Mortgage Broker  
16 and Mortgage Loan Originator Revolving Fund and the Oklahoma  
17 Deferred Deposit Lending Regulatory Revolving Fund shall be  
18 transferred to the credit of the Consumer Credit Administrative  
19 Expenses Revolving Fund.

20 (4) The provisions of this section shall not apply to fees  
21 received for the Oklahoma Mortgage Broker and Mortgage Loan  
22 Originator Recovery Fund and fees received from deferred deposit  
23 lenders for consumer counseling services pursuant to Section 3119 of  
24 Title 59 of the Oklahoma Statutes.

1 SECTION 2. This act shall become effective July 1, 2012.

2 SECTION 3. It being immediately necessary for the preservation  
3 of the public peace, health and safety, an emergency is hereby  
4 declared to exist, by reason whereof this act shall take effect and  
5 be in full force from and after its passage and approval.

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