

1 ENGROSSED HOUSE AMENDMENT
TO
2 ENGROSSED SENATE BILL NO. 1940 By: Newberry of the Senate
3 and
4 Armes of the House
5
6

7 [Department of Consumer Credit - reduction in
8 license fees - effective date -
9 emergency]

10 AMENDMENT NO. 1. Strike the stricken title, enacting clause and
11 entire bill and insert
12

13 "An Act relating to Consumer Credit; amending 14A
14 O.S. 2011, Section 6-303, as amended by Section 1,
15 Chapter 328, O.S.L. 2012 (14A O.S. Supp. 2013,
16 Section 6-303), which relates to the Consumer Credit
17 Administrative Revolving Fund; modifying certain
18 annual license fees; requiring certain notification;
19 and providing for applicability.

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

21 SECTION 1. AMENDATORY 14A O.S. 2011, Section 6-303, as
22 amended by Section 1, Chapter 328, O.S.L. 2012 (14A O.S. Supp. 2013,
23 Section 6-303), is amended to read as follows:

24 Section 6-303. (1) Beginning on ~~the effective date of this act~~
August 24, 2012, eighty percent (80%) of all fees and civil
penalties collected by the Department of Consumer Credit pursuant to

1 the Uniform Consumer Credit Code, the Credit Services Organization
2 Act, the Oklahoma Pawnshop Act, the Precious Metal and Gem Dealer
3 Licensing Act, the Oklahoma Rental-Purchase Act, the Oklahoma Health
4 Spa Act, the Oklahoma Secure and Fair Enforcement for Mortgage
5 Licensing Act and the Deferred Deposit Lending Act shall be
6 deposited in the Consumer Credit Administrative Expenses Revolving
7 Fund established in Section 6-301 of this title.

8 (2) Beginning on ~~the effective date of this act~~ August 24,
9 2012, twenty percent (20%) of all fees and civil penalties collected
10 by the Department of Consumer Credit pursuant to the Uniform
11 Consumer Credit Code, the Credit Services Organization Act, the
12 Oklahoma Pawnshop Act, the Precious Metal and Gem Dealer Licensing
13 Act, the Oklahoma Rental-Purchase Act, the Oklahoma Health Spa Act,
14 the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act
15 and the Deferred Deposit Lending Act shall be deposited in the
16 General Revenue Fund of the State Treasury.

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

22 (4) The Administrator of Consumer Credit may ~~authorize refunds~~
23 ~~of a portion of collected fees to licensees~~ reduce annual license
24 fees on a pro rata basis ~~at the conclusion of the annual license~~

1 ~~renewal process. Refunds made in accordance with this subsection~~
2 ~~shall be paid from the Consumer Credit Administrative Expenses~~
3 ~~Revolving Fund established in Section 6-301 of this title for a~~
4 specific renewal period. The Administrator shall notify licensees
5 of an annual license fee reduction prior to November 1 of the
6 specific license renewal period. An annual license fee does not
7 include an initial annual license fee for purposes of this
8 subsection."

9 Passed the House of Representatives the 23rd day of April, 2014.

10
11
12 _____
13 Presiding Officer of the House of
Representatives

14 Passed the Senate the ____ day of _____, 2014.

15
16
17 _____
18 Presiding Officer of the Senate

1 ENGROSSED SENATE
2 BILL NO. 1940

By: Newberry of the Senate

3 and

4 Armes of the House

5
6 [Department of Consumer Credit - reduction in
7 license fees - effective date -
8 emergency]

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

10 SECTION 2. AMENDATORY 14A O.S. 2011, Section 6-303, as
11 amended by Section 1, Chapter 328, O.S.L. 2012 (14A O.S. Supp. 2013,
12 Section 6-303), is amended to read as follows:

13 Section 6-303. (1) Beginning on ~~the effective date of this act~~
14 August 24, 2012, eighty percent (80%) of all fees and civil
15 penalties collected by the Department of Consumer Credit pursuant to
16 the Uniform Consumer Credit Code, the Credit Services Organization
17 Act, the Oklahoma Pawnshop Act, the Precious Metal and Gem Dealer
18 Licensing Act, the Oklahoma Rental-Purchase Act, the Oklahoma Health
19 Spa Act, the Oklahoma Secure and Fair Enforcement for Mortgage
20 Licensing Act and the Deferred Deposit Lending Act shall be
21 deposited in the Consumer Credit Administrative Expenses Revolving
22 Fund established in Section 6-301 of this title.

23 (2) Beginning on ~~the effective date of this act~~ August 24,
24 2012, twenty percent (20%) of all fees and civil penalties collected

1 by the Department of Consumer Credit pursuant to the Uniform
2 Consumer Credit Code, the Credit Services Organization Act, the
3 Oklahoma Pawnshop Act, the Precious Metal and Gem Dealer Licensing
4 Act, the Oklahoma Rental-Purchase Act, the Oklahoma Health Spa Act,
5 the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act
6 and the Deferred Deposit Lending Act shall be deposited in the
7 General Revenue Fund of the State Treasury.

8 (3) The provisions of this section shall not apply to fees
9 received for the Oklahoma Mortgage Broker and Mortgage Loan
10 Originator Recovery Fund and fees received from deferred deposit
11 lenders for consumer counseling services pursuant to Section 3119 of
12 Title 59 of the Oklahoma Statutes.

13 (4) The Administrator of Consumer Credit may ~~authorize refunds~~
14 ~~of a portion of collected fees to licensees~~ reduce annual license
15 fees on a pro rata basis ~~at the conclusion of the annual license~~
16 ~~renewal process. Refunds made in accordance with this subsection~~
17 ~~shall be paid from the Consumer Credit Administrative Expenses~~
18 ~~Revolving Fund established in Section 6-301 of this title~~ for a
19 specific renewal period. The Administrator shall notify licensees
20 of an annual license fee reduction prior to November 1 of the
21 specific license renewal period. An annual license fee does not
22 include an initial annual license fee for purposes of this
23 subsection.

24 SECTION 3. This act shall become effective July 1, 2014.

