

1 STATE OF OKLAHOMA

2 1st Extraordinary Session of the 54th Legislature (2013)

3 SENATE BILL 7x

By: Bingman and Sykes of the
Senate

4 and

5 Shannon of the House
6

7
8 AS INTRODUCED

9 An Act relating to the Uniform Commercial Code;
10 repealing Section 21, Chapter 228, O.S.L. 2009;
11 amending 12A O.S. 2011, Section 1-304, which relates
12 to obligation of good faith; deleting certain
13 prohibition; amending 12A O.S. 2011, Section 1-304,
as amended by Section 2 of this act, which relates to
obligation of good faith; prohibiting breach of
certain obligation from giving rise to certain cause
of action; and declaring an emergency.

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

17 SECTION 1. REPEALER Section 21, Chapter 228, O.S.L.
18 2009, is hereby repealed.

19 SECTION 2. AMENDATORY 12A O.S. 2011, Section 1-304, is
20 amended to read as follows:

21 Section 1-304. Obligation of Good Faith.

22 Every contract of duty within the Uniform Commercial Code
23 imposes an obligation of good faith in its performance and
24

1 enforcement. ~~Breach of the obligation of good faith imposed by this~~
2 ~~section shall not give rise to a separate tort cause of action.~~

3 SECTION 3. AMENDATORY 12A O.S. 2011, Section 1-304, as
4 amended by Section 2 of this act, is amended to read as follows:

5 Section 1-304. Obligation of Good Faith.

6 Every contract of duty within the Uniform Commercial Code
7 imposes an obligation of good faith in its performance and
8 enforcement. Breach of the obligation of good faith imposed by this
9 section shall not give rise to a separate tort cause of action.

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

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15 54-1EX-13 TEK 8/30/2013 1:40:51 PM

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