

BILL SUMMARY
1st Session of the 54th Legislature

Bill No.:	SB 365
Version:	CS
Request Number:	7895
Author:	Armes
Date:	4/16/2013
Impact:	Revenue Neutral

Research Analysis

SB 365 modifies the Oklahoma Scrap Metal Dealers Act by prohibiting a scrap metal dealer from entering into any cash transactions in excess of \$1,000 in payment of scrap metal. Payments exceeding \$1,000 must be made by check and made payable only to the seller whose identification information has been obtained. The measure increases the fine for providing false information required under the Act from a misdemeanor and a \$500 fine to a felony and a fine of \$5,000. The bill requires persons engaged in business as a scrap metal dealer to be licensed by the Oklahoma Department of Agriculture, Food, and Forestry. The bill provides application procedures and a \$100 fee for the initial application.

The committee substitute restores title.

Prepared By: Brad Wolgamott

Fiscal Analysis

CS for SB 365 would be revenue neutral, according to officials at the Department of Agriculture.

Prepared By: Mark Nichols

Other Considerations

None.