

An Act relating to the Oklahoma Bullion Depository; defining terms; establishing Oklahoma Bullion Depository in Office of the State Treasurer; providing for appointment and duties of administrator and deputy administrator; providing that deposits made not be considered part of General Revenue Fund or certified as available for appropriation; providing for deposit of certain monies to General Revenue Fund; providing for receipt of deposits; specifying procedures; specifying certain duties of State Treasurer; providing for delivery and shipping of deposits held by or on behalf of depository; providing procedures for transfer of accounts; providing for accounting of depository account balances; specifying procedures for establishment of depository accounts; requiring contracts and specifying terms; providing for contract amendments; specifying when cause of action for denial of deposit liability may accrue; authorizing State Treasurer to establish fees and penalties; providing for pledges and transfers of depository accounts; prohibiting certain payments; providing for liens on depository accounts and payments of certain obligations; providing for investments by certain persons and entities; providing for credit against certain tax; providing for governance of certain laws; allowing pledge or transfer of jointly held accounts; providing that ownership not severed thereby; allowing depository or depository agent to accept accounts in name of fiduciary; providing procedures in cases of persons claiming to be trustees; providing that depository not have further liability; requiring depository to recognize certain authority upon notice; requiring depository to enter into certain transactions and relationships; prohibiting certain acts; voiding certain actions to control accounts; providing procedures for depository in such instance; requiring State Treasurer to establish exchange rate references and accounting and reporting requirements; requiring annual report; providing procedures to conduct retail transactions; providing for licensing and appointment of depository agents; specifying requirements applicable to depository agents; providing for depository agent services; prohibiting certain acts by unlicensed persons; prohibiting licensure of certain persons; specifying circumstances under which person engages in business of depository agent services; providing for application for depository agent license; requiring certain security; allowing temporary licensure; specifying liability, duties and prohibited acts of depository agent license holder; providing for revocation of licenses; prohibiting consideration of deposits as assets in certain proceedings; requiring furnishing of certain information in connection with transactions; providing for codification; and providing an effective date.