

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 SENATE
4 RESOLUTION 3

By: Pittman

5
6 AS INTRODUCED

7 A Resolution recognizing certain provisions of the
8 federal Dodd-Frank Wall Street Reform and Consumer
9 Protection Act of 2010; encouraging the members of
the U.S. Congress to fully fund certain programs to
benefit this state; and directing distribution.

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12 WHEREAS, the Oklahoma State Senate has always been committed to
13 financial empowerment and recognizes the enormous difficulties that
14 individuals, families, and communities have in accessing mainstream
15 financial institutions;

16 WHEREAS, financial institutions offer services that can help and
17 protect minority customers, allowing them to save, build wealth, and
18 borrow under safe and affordable terms which are subject to federal,
19 state, and local regulations;

20 WHEREAS, state agencies, departments and their regulatory
21 institutions are a vital part of expanding and improving access to
22 financial institutions in this state through a wide variety of
23 programs and partnerships;
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1 WHEREAS, the federal government through the Dodd-Frank Wall
2 Street Reform and Consumer Protection Act of 2010, known as "Dodd-
3 Frank", explicitly provides for the improvement of access to
4 mainstream financial institutions;

5 WHEREAS, Title XII of Dodd-Frank authorizes the establishment of
6 a multi-year program of grants and agreements designed to expand
7 access to mainstream financial institutions, the establishment of
8 multi-year demonstrations programs to provide low-cost small loans
9 to consumers as alternatives to payday loans, and grants to
10 community development financial institutions to enable these
11 institutions to establish reserve funds to operate small dollar loan
12 programs; and

13 WHEREAS, such programs, which could potentially be of great help
14 to unbanked and under-banked families of this state, have yet to be
15 implemented by the U.S. Department of the Treasury.

16 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 1ST SESSION
17 OF THE 55TH OKLAHOMA LEGISLATURE:

18 THAT the Oklahoma State Senate encourages the members of the
19 United States Congress to fully fund these programs at the U.S.
20 Department of the Treasury, and to provide the necessary resources
21 to the U.S. Department of Treasury and the federal Consumer
22 Financial Protection Bureau so that they can, in turn, provide the
23 necessary resources and support to individual state counterparts,
24 and particularly this state; and

1 THAT a copy of this resolution be distributed to the President
2 of the United States, the Vice President of the United States, the
3 elected congressional officials representing the State of Oklahoma
4 in both the United States House of Representatives and the United
5 States Senate, to the U.S. Secretary of the Treasury, and the
6 Governor of the State of Oklahoma.

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