

1 STATE OF OKLAHOMA

2 2nd Session of the 56th Legislature (2018)

3 COMMITTEE SUBSTITUTE  
4 FOR ENGROSSED  
5 SENATE BILL NO. 1172

By: Treat of the Senate

and

6 Kannady of the House

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8  
9 COMMITTEE SUBSTITUTE

10 An Act relating to supervised loans; authorizing  
11 certain fee for certain database access; requiring  
12 fees to be approved by Administrator of Consumer  
Credit; allowing fees to be set by rule; providing  
for codification; and providing an effective date.

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

16 SECTION 1. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 3-516 of Title 14A, unless there  
18 is created a duplication in numbering, reads as follows:

19 A loan database provider may charge a supervised lender a  
20 verification fee for access to the loan database and for submission  
21 of information to the database for each month that a loan payment  
22 balance is scheduled and outstanding on a supervised loan  
23 transaction. All verification fee amounts to be charged by a loan  
24 database provider to a supervised lender shall be approved by the

1 Administrator of Consumer Credit, designated under Section 6-103 of  
2 Title 14A of the Oklahoma Statutes, and may be established by rule.

3 SECTION 2. This act shall become effective November 1, 2018.

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5 56-2-10270 JBH 03/28/18

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