

1 ENGROSSED SENATE
2 BILL NO. 1172

By: Treat of the Senate

3 and

4 Kannady of the House

5
6 [supervised loans - Administrator of Consumer
7 Affairs - codification - effective date]
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9 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

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

13 A loan database provider may charge a supervised lender a
14 verification fee for access to the loan database and for submission
15 of information to the database for each month that a loan payment
16 balance is scheduled and outstanding on a supervised loan
17 transaction. All verification fee amounts to be charged by a loan
18 database provider to a supervised lender shall be approved by the
19 Administrator of Consumer Affairs, designated under Section 6-103 of
20 Title 14A of the Oklahoma Statutes, and may be established by rule.

21 SECTION 2. This act shall become effective November 1, 2018.
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1 Passed the Senate the 13th day of March, 2018.

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3 _____
4 Presiding Officer of the Senate

5 Passed the House of Representatives the ____ day of _____,
6 2018.

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8 _____
9 Presiding Officer of the House
10 of Representatives