

1                   **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2                                   STATE OF OKLAHOMA

3                                   2nd Session of the 56th Legislature (2018)

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

By: Treat of the Senate

and

Kannady of the House

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10                                   COMMITTEE SUBSTITUTE

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

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

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

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

1 database provider to a supervised lender shall be approved by the  
2 Administrator of Consumer Credit, designated under Section 6-103 of  
3 Title 14A of the Oklahoma Statutes, and may be established by rule.

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

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6 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY, dated 03/28/2018 - DO  
7 PASS, As Amended.  
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