

1                                   **SENATE FLOOR VERSION**

2                                   March 1, 2018

3                                   **AS AMENDED**

4  
5  
6                                   SENATE BILL NO. 1172

By: Treat

7                                   **[ supervised loans - Administrator of Consumer**  
8                                   **Affairs - codification - effective date ]**

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.

22                                  COMMITTEE REPORT BY: COMMITTEE ON BUSINESS, COMMERCE AND TOURISM  
23                                  March 1, 2018 - DO PASS AS AMENDED  
24