1	SENATE FLOOR VERSION
2	March 1, 2018  AS AMENDED
3	SENATE BILL NO. 1572 By: Bergstrom
4	
5	
6	[ Deferred Deposit Lending Act - confidential
7	information - report - fee - effective date ]
8	
9	
10	BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:
11	SECTION 1. AMENDATORY Section 1, Chapter 117, O.S.L.
12	2012 (59 O.S. Supp. 2017, Section 3103.1), is amended to read as
13	follows:
14	Section 3103.1. All information Information contained in the
15	database for deferred deposit lenders, which is authorized under the
16	Deferred Deposit Lending Act, that could be used to identify
17	individual borrowers or lenders shall be confidential. The
18	information contained in the database for deferred deposit lenders
19	shall be exempt from disclosure under the provisions of the Oklahoma
20	Open Records Act and the provisions of the Deferred Deposit Lending
21	Act, including, but not limited to, Section 3104 of Title 59 of the
22	Oklahoma Statutes from public disclosure, except that the
23	identifying information in the database may be accessed by deferred
24	deposit lenders to verify whether any deferred deposit transaction

1	is outstanding for a particular person and by the Oklahoma
2	Department of Consumer Credit for regulatory purposes consistent
3	with the provisions of the Deferred Deposit Lending Act. Nothing in
4	this section shall be construed to prevent the release or
5	publication of aggregate data from the database. The company
6	responsible for maintaining the deferred deposit database shall
7	compile a quarterly report of aggregate data on borrowing and
8	lending trends including, but not limited to:
9	1. Volume of transactions;
10	2. Transaction amounts, fees and averages;
11	3. Average borrower indebtedness;
12	4. Number of lender locations;
13	5. Borrower base;
14	6. Borrower usage of loans; and
15	7. Payment method.
16	The quarterly report shall be available to the public through
17	the Oklahoma Department of Consumer Credit. The Department may
18	charge a reasonable fee for a printed copy of the report or the
19	report may be made available electronically.
20	SECTION 2. This act shall become effective November 1, 2018.
21	COMMITTEE REPORT BY: COMMITTEE ON BUSINESS, COMMERCE AND TOURISM March 1, 2018 - DO PASS AS AMENDED
22	
23	
24	