

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	HB 1855
Version:	Introduced
Request Number:	5534
Author:	Representative Osborn
Date:	2/19/2017
Impact:	Creates the State Obligation Recovery Center; Authorizes Collections

Research Analysis

The measure creates the State Obligation Recovery Center (SORC) and sets up a structure for the state to collect debt that is owed to the State of Oklahoma.

Prepared By: Kyle Meade

Fiscal Analysis

The measure contains a number of provisions related to the State Obligation Recovery Center (SORC), including administrative association with the Office of Management and Enterprise Services (OMES), authorization for debt collection and cost recovery fees, and requirement for financial institutions to establish and maintain data matching systems. OMES does not anticipate any cost related to its relationship with the SORC. The measure does not specifically mention administrative requirements, necessary staffing, or other miscellaneous overhead expenses- all of which represent potential costs. Costs may be offset by recovery fees; however, total offset would depend on the amount collected, collection success rate, and fee payments.

Prepared By: Nicole McPhetridge

Other Considerations

None.