

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1151</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Hilbert</b>
<b>Date:</b>	<b>4/9/2018</b>
<b>Impact:</b>	<b>ODCC: \$0 anticipated to the Department or State.</b>

**Research Analysis**

Engrossed SB1151 allows lenders to charge borrowers convenience fees for making payments via debit card, electronic funds transfer, electronic check or other electronic means. The fee is limited to the actual cost incurred by the lender for accepting and processing electronic payments or 4 percent of the electronic payment transaction, whichever is less. Lenders also must notify the customer of the amount of the fee prior to completing a transaction.

Prepared By: Quyen Do

**Fiscal Analysis**

The Oklahoma Department of Consumer Credit (ODCC): The measure has \$0 anticipated fiscal or revenue considerations to the Department or the State.

Prepared By: Jenny Mobley

**Other Considerations**

None.