

BILL SUMMARY
1st Session of the 57th Legislature

Bill No.:	HB 1387
Version:	INT
Request Number:	5352
Author:	Rep. Taylor
Date:	2/26/2019
Impact:	Consumer Credit: \$0 to nonappropriated agency.

Research Analysis

HB 1387, as introduced, allows the Administrator of the Oklahoma Department of Consumer Credit (ODOC) to enter into cooperative information sharing agreements, establishes recordkeeping requirements and procedures for records kept by the ODOC, and authorizes the agency to levy new fees.

The measure:

- Allow ODOC to cooperate, coordinate and enter into cooperative information-sharing agreements with the Oklahoma State Banking Department and other state agencies with whom the agreement may be mutually beneficial;
- Allows ODOC to enter into information-sharing agreements with any agency or organization that has, is affiliated with an agency that has, or represents an agency that has supervisory or regulatory responsibility over any entity that has been or may be licensed by ODCC;
- Allows ODOC to accept examination and investigation reports from another agency or organization in lieu of conducting their own examinations and investigations;
- Requires ODOC to keep all examination and reports in the office of the administrator for at least five years;
- Establishes procedures for requesting and disclosing confidential information within records not subject to public inspection; and
- Establishes procedures for accepting and sharing data from an information sharing agency or organization.

The measure also authorizes ODOC to levy the following fees:

- Investigation fee equal to \$100 for each business location;
- Administrative fee equal to \$25 for any returned check, address or license change or duplicate license;
- Late reporting fee equal to \$50 for untimely filed reports;
- Fee for late applications for renewal of a license received after December 1 of each year limited to \$10 per day for up to 30 days.
- Document copying fee equal to \$0.25 per page for public records and \$1 per page for non- public records; and
- Minimum examination report inspection or copying fee of at least \$100;

The measure also provides that a license shall expire 30 days after January 31 of any year for which the annual fee and investigation fee has not been paid.

Prepared By: Quyen Do

Fiscal Analysis

After analysis, the measure as written has no anticipated fiscal impact to the nonappropriated agency.

Prepared By: Jenny Mobley

Other Considerations

None.