

1 **SENATE FLOOR VERSION**

2 February 23, 2023

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 640

By: Montgomery of the Senate

and

McBride of the House

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9 An Act relating to the Emergency Price Stabilization
10 Act; amending 15 O.S. 2021, Section 777.4, which
11 relates to price increase limitations; including
12 certain commodity to price increase limitations;
13 updating statutory language; and providing an
14 effective date.

15 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

16 SECTION 1. AMENDATORY 15 O.S. 2021, Section 777.4, is
17 amended to read as follows:

18 Section 777.4. A. No person for the duration of a declaration
19 of emergency by the Governor of this state or by the President of
20 the United States and for thirty (30) days thereafter shall sell,
21 rent, or lease, or offer to sell, rent, or lease, for delivery in
22 the emergency area, any goods, services, dwelling units, or storage
23 space in the emergency area at a rate or price which is more than
24 ten percent (10%) above the rate or price charged by the person for
the same or similar goods, services, dwelling units, or storage

1 spaces immediately prior to the declaration of emergency unless the
2 increase in the rate or price is attributable:

3 1. To price increases in ~~applicable regional, national, or~~
4 ~~international~~ petroleum and natural gas commodity markets; or

5 2. Only to factors unrelated to the emergency and does not
6 include any increase in profit to the seller or owner.

7 B. Upon the expiration of the period described in subsection A
8 of this section and for one hundred eighty (180) days thereafter, no
9 person shall, within the emergency area, rent or lease or offer to
10 rent or lease any dwelling unit or storage space or sell or offer to
11 sell goods for use within the emergency area to repair, restore,
12 remodel, or construct any dwelling unit for a price of more than ten
13 percent (10%) above the price charged by that person for the
14 dwelling unit, storage space, or goods immediately prior to the
15 declaration of emergency unless the increase in the price is
16 attributable to:

17 1. Price increases in ~~applicable regional, national, or~~
18 ~~international~~ petroleum and natural gas commodity markets; or

19 2. Factors unrelated to the emergency and does not include any
20 increase in profit to the seller or owner.

21 C. A rate or price increase approved by the appropriate
22 governmental agency is not a violation of ~~this act~~ Section 777.1 et
23 seq. of this title.

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1 D. This section shall not apply to growers, producers, or
2 processors of raw or processed food products, except for retail
3 sales of such products to a consumer.

4 E. This section shall not apply to sales, rentals, or leases of
5 goods from a catalog when the catalog is made available in the
6 normal course of business both prior to and after the declaration of
7 emergency to all persons regardless of location in the emergency
8 area.

9 F. This section shall not apply to advertised rates and prices
10 which are subject to a published expiration date within or
11 immediately prior to the declaration of emergency.

12 SECTION 2. This act shall become effective November 1, 2023.

13 COMMITTEE REPORT BY: COMMITTEE ON ENERGY AND TELECOMMUNICATIONS
14 February 23, 2023 - DO PASS AS AMENDED BY CS

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