

Bill Summary
1st Session of the 59th Legislature

Bill No.:	SB 672
Version:	INT
Request No.:	330
Author:	Sen. Burns
Date:	01/23/2023

Bill Analysis

SB 672 creates the Fair Access to Financial Services Act. The measure prohibits any financial institution from any person a financial service the financial institution offers for reasons unrelated to impartial risk-based financial standards established in advance, denying a person or business entry into a market or business segment, or coordinating denial of service with other financial institutions. Each institution shall be required to disclose its metrics for denial to the state authority that that oversees the financial institution. Any institution that violates the provisions of this measure shall be subject to civil enforcement by the Oklahoma Banking Department. Any institution that violates the provisions of this measure 5 or more times shall be guilty of a felony.

Prepared by: Kalen Taylor