

STATE OF OKLAHOMA

1st Session of the 59th Legislature (2023)

SENATE BILL 640

By: Montgomery

AS INTRODUCED

An Act relating to the Emergency Price Stabilization Act; amending 15 O.S. 2021, Section 777.4, which relates to price increase limitations; including certain commodity to price increase limitations; and providing an effective date.

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

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

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

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

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

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

15 1. Price increases in applicable regional, national, or
16 international petroleum and natural gas commodity markets; or

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

19 C. A rate or price increase approved by the appropriate
20 governmental agency is not a violation of this act.

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

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

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

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

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