

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 HOUSE BILL 3172

By: Lepak

4

5 AS INTRODUCED

6 An Act relating to banking and financial
7 institutions; creating the Fair Banking Act; defining
8 terms; authorizing persons to request a statement of
9 reasons for any adverse action taken against a person
10 by a financial institution; providing for means of
11 transmittal of statement; requiring certain
12 information in statement; permitting Equal Credit
13 Opportunity Act adverse action statement to satisfy
14 requirement; prohibiting a financial institution from
15 discriminating in the provision of financial services
16 to a person; excluding certain conduct by a financial
institution if made in good faith and not motivated
by desire to discriminate in the provision of covered
financial services; finding violation of section to
be unlawful under Oklahoma Consumer Protection Act;
creating civil cause of action for violating section;
providing for remedies of civil action; creating
relief for financial institutions for bad faith
claims; providing for construction of section;
providing for noncodification; providing for
codification; and providing an effective date.

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

20 SECTION 1. NEW LAW A new section of law not to be
21 codified in the Oklahoma Statutes reads as follows:

22 This act shall be known and may be cited as the "Fair Banking
23 Act".

1 SECTION 2. NEW LAW A new section of law to be codified

2 in the Oklahoma Statutes as Section 1530 of Title 6, unless there is
3 created a duplication in numbering, reads as follows:

4 A. As used in this section:

5 1. "Adverse action" means a decision by a financial institution
6 to directly or indirectly decline to provide full and equal
7 enjoyment in the provision of covered financial services and
8 includes refusing to provide, terminating, or restricting covered
9 financial services;

10 2. "Discriminate in the provision of covered financial
11 services" means taking an adverse action against a customer on the
12 basis of one of the following criteria:

13 a. any person's exercise of religion that is protected
14 by the First Amendment to the United States
15 Constitution, Section 2 of Article I of the Oklahoma
16 Constitution, or federal or state law, including all
17 aspects of religious observance and practice, as well
18 as belief and affiliation,

19 b. any person's speech, expression, opinions, expressive
20 activity, or association that is protected by the
21 First Amendment to the United States Constitution,
22 Section 22 of Article II of the Oklahoma
23 Constitution, or federal or state law, including the
24 lawful preservation of privacy regarding those

1 activities, such as declining to disclose
2 contributions or political activity beyond what is
3 required by applicable state and federal law.

4 Provided that this subparagraph does not include
5 speech that the United States Supreme Court has
6 expressly held is unprotected, such as obscenity,
7 fraud, incitement, true threats, fighting words, or
8 defamation,

9 c. any person's participation in lawful economic
10 activity,

11 d. animus towards a person based on the factors in
12 subparagraphs a through c of this paragraph, and

13 e. a desire to, directly or indirectly, obtain a gain
14 from or avoid a loss imposed on the covered financial
15 institution by any person for the purpose of
16 encouraging the covered financial institution to take
17 an adverse action based on any of the factors in
18 subparagraphs a through c of this paragraph;

19 3. "Financial institution" means:

20 a. a bank that has total assets over One Hundred Billion
21 Dollars (\$100,000,000,000.00), or

22 b. a payment processor, credit card company, credit card
23 network, payment network, payment service provider,
24 or payment gateway that has processed more than One

Hundred Billion Dollars (\$100,000,000,000.00) in transactions in the last calendar year.

A financial institution includes any parent company, holding company, affiliate, or subsidiary company, even if that company is also a financial institution;

4. "Covered financial service" means:

- a. depository accounts including, but not limited to, checking accounts, savings accounts, or NOW accounts,
- b. money transmission including, but not limited to, checking, payment services, ACH, or credit card networks, or
- c. credit including, but not limited to, personal loans, mortgages, business loans, or credit cards.

Covered financial service does not include the provision of insurance or the underwriting of or an investment in a security as defined by federal law; and

5. "Person" means any individual, partnership, association, joint stock company, trust, corporation, nonprofit organization, or other business or legal entity.

B. 1. If a financial institution takes an adverse action against a person, that person may request a statement of specific reasons within ninety (90) days after receiving notice of the refusal to provide, restriction of, or termination of service. The person may request the statement from a customer service

1 representative or designated account representative by phone, U.S.
2 mail, or electronic mail. Unless otherwise prohibited by federal
3 law, the financial institution shall transmit the statement of
4 specific reasons via U.S. Mail and electronic mail, if known to the
5 financial institution, within thirty (30) days of receiving the
6 person's request.

7 2. The statement shall be specific and include a description of
8 the principal reason or reasons for the adverse action. A statement
9 that the adverse action was based on the institution's internal
10 standards or policies or that the person failed to achieve a
11 qualifying score on the institution's credit scoring system are
12 insufficient. If any criteria listed in paragraph 2 of subsection A
13 of this section factored into the institution's decision to take an
14 adverse action, the criteria shall be described in the statement.

15 3. If the financial institution provides an adverse action
16 statement to the customer consistent with its obligations under the
17 Equal Credit Opportunity Act, 15 U.S.C., Section 1691 et. seq., and
18 implementing regulations, that statement shall be considered to
19 satisfy the requirements of this subsection, provided that if any
20 criteria listed in paragraph 2 of subsection A of this section
21 factored into the institution's decision to take an adverse action,
22 the criteria shall be described in the statement, a supplement to
23 the statement, or a separate statement that is provided to the

1 customer contemporaneously with the Equal Credit Opportunity Act
2 adverse action statement.

3 C. A financial institution shall not:

4 1. Discriminate in the provision of financial services to a
5 person;

6 2. Agree, conspire, or coordinate, directly or indirectly,
7 including through any intermediary or third party, with another
8 person, or group of persons, to engage in activity to discriminate
9 in the provision of financial services to a person; or

10 3. Fail to provide, or provide false or intentionally
11 misleading, information in the report required in subsection B of
12 this section.

13 D. It shall not be a violation of this act for a financial
14 institution to take any of the following actions, provided that the
15 action was made in good faith and not motivated by animus or a
16 desire to discriminate in the provision of covered financial
17 services against a person:

18 1. A change in the terms of an account expressly agreed to by a
19 customer;

20 2. Any action or forbearance relating to an account taken in
21 connection with inactivity, default, or delinquency as to that
22 account;

1 3. A refusal to provide services because applicable federal or
2 Oklahoma law prohibits the covered financial institution from
3 providing the service requested;

4 4. A refusal to provide a service because the covered financial
5 institution does not offer the type of service requested; or

6 5. A decision based solely on any of the following valid
7 business factors, if made in an impartial manner and in good faith:

8 a. maximizing profitability or shareholder value, provided
9 this determination is not based on a desire to obtain a
10 benefit or avoid a harm imposed by another person
11 because the covered financial institution served a
12 customer,

13 b. complying with legitimate legal or regulatory
14 requirements, or

15 c. maintaining the safety and soundness of a covered
16 financial institution or its employees.

17 E. Any violation of this section shall be an unfair or
18 deceptive act or practice declared unlawful by Section 753 of Title
19 15 of the Oklahoma Statutes and, in addition to the rights and
20 remedies provided in this section, the Oklahoma Attorney General or
21 other competent official may pursue any other remedies provided for
22 under the Oklahoma Consumer Protection Act.

23 F. Any person harmed by a violation of this section may
24 initiate a civil action for any of the following:

1 1. Actual damages, or Ten Thousand Dollars (\$10,000.00),
2 whichever is greater, for each violation. If the trier of fact
3 finds that the violation was willful, the tier of fact may increase
4 the damages to an amount of up to three (3) times the actual damages
5 sustained, or Thirty Thousand Dollars (\$30,000.00), whichever is
6 greater. A court shall award a prevailing plaintiff reasonable
7 attorney fees and court costs;

8 2. Preventive relief, including an application for a permanent
9 or temporary injunction, restraining order, or other order as is
10 necessary to enforce the requirements of this section; or

11 3. Reasonable attorney fees and court costs.

12 G. If a financial institution can show by clear and convincing
13 evidence that the plaintiff filed a civil action pursuant to
14 subsection F of this section in bad faith, the financial institution
15 shall be entitled to reasonable attorney fees and court costs from
16 the plaintiff.

17 H. This act shall be construed in favor of the broad protection
18 of the conduct, opinions, and beliefs protected by the First
19 Amendment to the United States Constitution, applicable federal
20 laws, the Oklahoma Constitution, and state law.

21 SECTION 3. This act shall become effective November 1, 2026.

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