

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB 3549
Version:	Introduced
Request Number:	14342
Author:	Rep. Maynard
Date:	2/19/2026
Impact:	\$0

Research Analysis

HB 3549, as introduced, updates provisions in the Uniform Commercial Code to eliminate exceptions to the default rule for entitlement holders' rights and the priority of security interests in financial assets. The bill affirms that when a financial institution holds securities for its customers, those assets belong to the customers and are not part of the institution's property or subject to claims by its creditors.

Prepared By: Quyen Do

Fiscal Analysis

House Bill 3549 amends statutory language relating to the Oklahoma Uniform Commercial Code by modifying how certain property interest and priority rules apply to financial assets held by securities intermediaries and clearing corporations, codified in 12A O.S. 2021 §§ 8-503 and 8-511. The measure does not appropriate state funds or create a new state-administered program; it deals exclusively with commercial law affecting rights between private parties. Therefore, the measure is not anticipated to have a direct fiscal impact on the state budget or appropriations.

Prepared By: Zach Lein, House Fiscal Staff

Other Considerations

None.