

Bill Summary
2nd Session of the 60th Legislature

Bill No.:	SB 1469
Version:	INT
Request No.	2640
Author:	Sen. Coleman
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Bill Analysis

SB 1469 creates the Oklahoma Earned Wage Access Services Act. The measure directs the Department of Consumer Credit to administer the provisions of the measure. The Department shall also administer a database of consumers with outstanding proceeds owed to an earned wage access services provider. The measure provides for the licensure of entities providing earned wage access services to consumers. The fees associated with such licenses are \$700.00 for the filing fee, \$500.00 for the licensing fee, and \$700.00 for a supervision fee. The measure directs licensees to develop a procedure to respond to questions raised by consumers and address complaints from consumers in an expedient manner as well as a method for consumers to receive tips. Licensees shall inform consumers of their rights outlined in the measure as well as keep consumers updated on changes made to the terms and conditions. Providers shall not share a portion of the fees with an employer or require a consumer's credit report or a credit score.

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