

Bill Summary
1st Session of the 59th Legislature

Bill No.:

SB 988

Version:

HASB

Author:

Sen. Reinhardt

Date:

05/20/2025

Bill Analysis

SB 988 provides that the Oklahoma County Clerk instead of the Secretary of State may promulgate rules and practices governing the central filing system relating to farm products. The Clerk shall consult with filing offices in other jurisdictions and the International Association of Commercial Administrators. The measure directs the Clerk to also consider the rules and practices of, and the technology used by other offices. The measure provides that there shall be no priority among filings. Current active filings shall be filed with the Oklahoma County Clerk. The measure provides that the Oklahoma County Clerk shall collect a \$10.00 fee for filing an effective financing statement, a continuation statement, partial release, assignment of or amendment to an effective financing statement, or a termination statement for an effective financing statement. The measure establishes a \$50.00 fee for registering a buyer of farm products, commission merchant, selling agent, or other interested party. The measure applies certain fees for providing copies.

House Amendments

HA's to SB 988 replaces Secretary of State with the Oklahoma County Clerk as compared to the engrossed version to conform with the changes implemented by the measure.

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