

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB1883
Version:	INT
Request Number:	12182
Author:	Rep. May
Date:	2/10/2025
Impact:	See Analysis Below

Research Analysis

HB 1883, as introduced, requires the mortgage broker license renewal fee to be set at \$1,000 annually instead of being based on the higher formula used for mortgage lender licenses.

Prepared By: Autumn Mathews

Fiscal Analysis

This measure amends the annual assessment fee for mortgage brokers. According to the Oklahoma Department of Consumer Credit (ODCC), this change would affect the 17 largest mortgage brokers in the state, and the change would result in a decrease in revenue to the agency of Twenty-two Thousand, Eight Hundred Dollars (\$22,800.00) in FY-2026, compared to FY-2025 collections. ODCC is a non-appropriated agency, therefore the fiscal impact is to the state agency, not the state budget.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.