

1 STATE OF OKLAHOMA

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

3 SENATE BILL 1940

By: Thompson

6 AS INTRODUCED

7 An Act relating to credit card transactions; defining
8 terms; excluding certain amounts from total amount
9 from which certain swipe fees are charged; requiring
10 certain payment card network to deduct certain
11 amounts from certain calculations; requiring certain
12 payment card network to rebate certain merchant;
13 requiring certain deduction or rebate to occur at
14 certain time; requiring payment card network to
15 accept certain proof and provide rebate in certain
16 time frame; construing provisions; authorizing
17 promulgation of rules by Attorney General; providing
18 for codification; and providing an effective date.

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

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

21 in the Oklahoma Statutes as Section 2-711 of Title 14A, unless there
22 is created a duplication in numbering, reads as follows:

23 A. As used in this act:

24 1. "Assessment fee" means a fee paid to the payment card
network for allowing a merchant to use a payment card or other
payment code or device in a credit card transaction;

1 2. "Electronic payment transaction" means a transaction in
2 which a person uses a payment card or other payment code or device
3 issued or approved through a payment card network to debit a deposit
4 account or use a line of credit, whether authorization is based on a
5 signature, personal identification number, or other means;

6 3. "Gratuity" means a voluntary monetary contribution to an
7 employee from a guest, patron, or customer in connection with
8 services rendered;

9 4. "Interchange fee" means a fee charged to a merchant for the
10 purpose of compensating the credit card issuer for the issuer's
11 involvement in a credit card transaction;

12 5. "Payment card" means a credit card, debit card, check card,
13 or other card that is issued to an authorized user to purchase or
14 obtain goods, services, money, or any other thing of value;

15 6. "Payment card issuer" means an entity that directly, or
16 through a licensed member, processor, or agent, provides the
17 proprietary services, infrastructure, and software that route
18 information and data to conduct debit card or credit card
19 transaction authorization, clearance, and settlement, and that an
20 entity uses in order to accept as a form of payment a brand of debit
21 card, credit card, or other device that may be used to carry out
22 debit or credit transactions;

23 7. "State or local tax" includes a tax imposed by this state or
24 a unit of local government of this state; or

1 8. "Swipe fee" means the interchange fee and, if applicable,
2 the assessment fee.

3 B. The amount of state or local tax that is calculated as a
4 percentage of the amount of an electronic payment transaction made
5 in this state and gratuity that is listed separately on a payment
6 invoice or other demand for payment shall be excluded from the total
7 amount on which a swipe fee is charged for that transaction.

8 C. A payment card network shall with respect to each form or
9 type of payment transaction:

10 1. Deduct the amount of state or local tax imposed and gratuity
11 from the calculation of swipe fees attributable to the transaction
12 at the time of settlement; or

13 2. Rebate the merchant an amount equal to the amount of swipe
14 fees attributable to the state or local tax imposed and gratuity on
15 the transaction.

16 D. A deduction or rebate under this act shall occur at the time
17 of settlement when the merchant is able to capture and transmit
18 state or local tax or fee amounts and gratuity relevant to the sale
19 at the time of sale as part of the transaction finalization. If a
20 merchant is unable to capture and transmit a tax or fee and gratuity
21 amounts relevant to the sale at the time of sale, then the payment
22 card network shall accept proof of tax or fee amounts and gratuity
23 collected on sales subject to a swipe fee on the submission of sales
24 data by the merchant and provide the rebate no later than ninety

1 (90) days after the date of the electronic payment transaction and
2 within thirty (30) days after the merchant submits the sales data.

3 E. Nothing in this section shall be construed to create
4 liability for a payment card network regarding the accuracy of the
5 tax or gratuity data reported by the merchant.

6 F. It shall constitute a violation of this act for a payment
7 card issuer or a payment card network to alter or manipulate the
8 computation and imposition of swipe fees by increasing the rate or
9 amount of the fees applicable to or imposed upon the portion of an
10 electronic payment transaction not attributable to taxes or
11 gratuities to circumvent this act.

12 G. The Attorney General may promulgate any rules necessary for
13 the implementation of this act.

14 SECTION 2. This act shall become effective November 1, 2026.

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