

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

SENATE BILL 2102

By: Thompson

AS INTRODUCED

An Act relating to credit card transactions; defining terms; prohibiting certain credit card issuers from fixing or charging certain fees; prohibiting credit card issuers from penalizing certain merchants; requiring certain credit card issuer to disclose certain information on swipe fees; prohibiting certain payment card network from fixing or charging certain fees; prohibiting payment card network from penalizing certain merchant; requiring certain disclosures by payment card networks; authorizing promulgation of rules by the Attorney General; providing certain civil penalties; allowing filing of certain suit by the Attorney General; providing for codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2-701 of Title 14A, unless there is created a duplication in numbering, reads as follows:

As used in this act:

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. "Cardholder" means the person named on the face of a credit  
2 card to whom or for whose benefit the credit card is issued;

3       3. "Credit card" means a card or device issued under an  
4 agreement by which the credit card issuer gives to a cardholder the  
5 right to obtain credit from the issuer or another person;

6       4. "Credit card issuer" means a lender, including a financial  
7 institution or a merchant that receives applications and issues  
8 credit cards to individuals;

9       5. "Credit card transaction" means a transaction in which a  
10 person uses a credit card or other payment code or device issued or  
11 approved through a payment card network to use a line of credit,  
12 whether authorization is based on a signature, personal  
13 identification number, or other means;

14       6. "Fee schedule" means any schedule, list, table, chart, or  
15 similar document or agreement that sets forth or fixes the amount or  
16 the formula for determining the amount of fee rates;

17       7. "Interchange fee" means a fee charged to a merchant for the  
18 purpose of compensating the credit card issuer for the issuer's  
19 involvement in a credit card transaction;

20       8. "Merchant" means a person who accepts payment for goods or  
21 services through a credit card transaction;

22       9. "Payment card network" means an entity that directly or  
23 through a licensed member, processor, or agent provides the  
24 proprietary services, infrastructure, and software that:

1           a.    routes information and data to conduct a credit card  
2                   transaction authorization, clearance, and settlement,  
3                   and

4           b.    the entity uses to accept as a form of payment, a  
5                   brand of credit card or other device that may be used  
6                   to carry out credit card transactions; and

7       10.   "Swipe fee" means the interchange fee and, if applicable,  
8       the assessment fee.

9       SECTION 2.       NEW LAW       A new section of law to be codified  
10      in the Oklahoma Statutes as Section 2-702 of Title 14A, unless there  
11      is created a duplication in numbering, reads as follows:

12       A.   A credit card issuer that, together with any affiliates, has  
13      consolidated worldwide banking and nonbanking assets, including  
14      affiliate assets, other than trust assets under management, of more  
15      than Eighty-five Billion Dollars (\$85,000,000,000.00) at any point  
16      during the previous calendar year shall not:

17       1.   Fix or conspire to fix a swipe fee with or on behalf of  
18      another credit card issuer or payment card network;

19       2.   Receive or charge an interchange fee with respect to a  
20      credit card transaction in an amount that is included on or  
21      determined by a fee schedule that:

22           a.   has been fixed, established, or recommended by a  
23                   payment card network, or

1           b.    the credit card issuer knows, or reasonably should  
2                know, is being used in the same calendar year by  
3                another credit card issuer to determine the amount of  
4                an interchange fee with respect to a credit card  
5                transaction that such issuer receives or charges;

6           3.   Charge a cardholder or a merchant a fee due to a disputed  
7                credit card transaction unless a finding of fact concludes that the  
8                cardholder or merchant is responsible for the disputed transaction  
9                and the cardholder or merchant is provided written notification of  
10              the finding of fact; or

11          4.   Prohibit or penalize a merchant that offers a cardholder a  
12                discount for using cash, a debit card, or a gift card instead of a  
13                credit card for payment.

14          B.   A credit card issuer shall disclose in a clear and  
15                conspicuous manner on a monthly statement sent to a cardholder that  
16                has been issued a credit card by the credit card issuer the amount  
17                of the swipe fee charged to the cardholder on a credit card  
18                transaction if one or more swipe fees have been charged to the  
19                cardholder on a credit card transaction.

20          C.   A payment card network shall not:

21            1.   Fix or conspire to fix a swipe fee with or on behalf of  
22                another credit card issuer or payment card network;

23            2.   Require a merchant to accept as payment any credit card  
24                issued by the credit card issuer;

1       3. Charge a cardholder or a merchant a fee due to disputed  
2 credit card transactions unless a finding of fact concludes that the  
3 cardholder or merchant is responsible for the disputed credit card  
4 transaction and the cardholder or merchant is provided written  
5 notification of the finding of fact; or

6       4. Prohibit or penalize a merchant that offers a cardholder a  
7 discount for using cash, a debit card, or a gift card instead of a  
8 credit card for payment.

9       D. A payment card network shall disclose not less than forty-  
10 five (45) days after the date of the credit card transaction, in a  
11 clear and conspicuous manner to the merchant or another person who  
12 assists the merchant in processing credit card transactions and who  
13 has been designated by the merchant to receive the disclosures, the  
14 rate and total amount of each swipe fee or other fee charged on each  
15 credit card transaction.

16       SECTION 3.       NEW LAW       A new section of law to be codified  
17 in the Oklahoma Statutes as Section 2-703 of Title 14A, unless there  
18 is created a duplication in numbering, reads as follows:

19       A. The Attorney General may promulgate rules necessary for the  
20 enforcement of this act.

21       B. The Attorney General may investigate any violation of this  
22 act and may impose fines not to exceed:

23       1. Three Hundred Thousand Dollars (\$300,000.00) for an  
24 individual;

1        2. Three Million Dollars (\$3,000,000.00) for an entity, if the  
2 lesser of the entity's assets or market capitalization is less than  
3 Ten Million Dollars (\$10,000,000.00);

4        3. Twenty Million Dollars (\$20,000,000.00) for an entity, if  
5 the lesser of the entity's assets or market capitalization is at  
6 least One Hundred Million Dollars (\$100,000,000.00) but less than  
7 Five Hundred Million Dollars (\$500,000,000.00); or

8        4. Thirty Million Dollars (\$30,000,000.00) for an entity, if  
9 the lesser of the entity's assets or market capitalization is Five  
10 Hundred Million Dollars (\$500,000,000.00) or more.

11        C. The Attorney General may file an action in a court of  
12 competent jurisdiction against any person in a judicial district in  
13 which any of the named defendants resides, does business, or  
14 maintains its principal place of business on behalf of this state to  
15 enjoin temporarily or permanently any activity or contemplated  
16 activity that violates or threatens to violate this act.

17        SECTION 4. This act shall become effective November 1, 2026.

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