BILL SUMMARY

1st Session of the 60th Legislature

Bill No.: SB677
Version: CS
Request Number: 13624
Author: Rep. Gise
Date: 4/29/2025
Impact: Please see previous summary of this measure

Research Analysis

The committee substitute for SB677 allows a seller to offer discounts to a consumer that elects to pay by cash, check or debit card in lieu of payment by credit card. The measure also requires any seller that wishes to impose a surcharge for credit card transactions to clearly post a notice about the surcharge for both in-store and online transactions. If the transaction is processed over the phone, the surcharge must be verbally disclosed to the consumer. The surcharge is limited to 2 percent of the total transaction amount or the processing cost for the retailer, whichever is less. If the seller only accepts credits cards for payment, no surcharge may be imposed.

The measure also repeals <u>Title 14A</u>, <u>Section 2-417</u> of the Oklahoma Statutes, which bans surcharges for credit and debit card transactions.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.

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