

1 ENGROSSED HOUSE AMENDMENT
TO
2 ENGROSSED SENATE BILL NO. 1172 By: Treat of the Senate
3 and
4 Kannady of the House
5
6

7 [supervised loans - Administrator of Consumer
8 Affairs - codification - effective date]
9
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11 AMENDMENT NO. 1. Replace the stricken title, enacting clause and
12 entire bill and insert

13 "An Act relating to supervised loans; authorizing
14 certain fee for certain database access; requiring
15 fees to be approved by Administrator of Consumer
16 Credit; allowing fees to be set by rule; providing
17 for codification; and providing an effective date.

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

19 SECTION 1. NEW LAW A new section of law to be codified
20 in the Oklahoma Statutes as Section 3-516 of Title 14A, unless there
21 is created a duplication in numbering, reads as follows:

22 A loan database provider may charge a supervised lender a
23 verification fee for access to the loan database and for submission
24 of information to the database for each month that a loan payment

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

10 SECTION 3. NEW LAW A new section of law to be codified
11 in the Oklahoma Statutes as Section 3-516 of Title 14A, unless there
12 is created a duplication in numbering, reads as follows:

13 A loan database provider may charge a supervised lender a
14 verification fee for access to the loan database and for submission
15 of information to the database for each month that a loan payment
16 balance is scheduled and outstanding on a supervised loan
17 transaction. All verification fee amounts to be charged by a loan
18 database provider to a supervised lender shall be approved by the
19 Administrator of Consumer Affairs, designated under Section 6-103 of
20 Title 14A of the Oklahoma Statutes, and may be established by rule.

21 SECTION 4. This act shall become effective November 1, 2018.
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