

An Act

ENROLLED SENATE
BILL NO. 1682

By: Leewright of the Senate

and

McEntire of the House

An Act relating to licensed lenders; proscribing certain activities by certain entities; prohibiting certain actions for certain lenders; providing right to action in district court for certain violations; defining term; providing for codification; and providing an effective date.

SUBJECT: Licensed lenders

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 3-102a of Title 14A, unless there is created a duplication in numbering, reads as follows:

A. No municipality or other political subdivision of this state shall adopt or enforce any order, ordinance or regulation relating to any business or occupation licensed, regulated and controlled under the supervision of the Department of Consumer Credit as outlined in Section 3-102 et seq. of Title 14A of the Oklahoma Statutes that has the effect of any of the following:

1. The regulation of interest rates or fees charged by such business; or

2. Through zoning or other measures, unduly restricts the location or placement of any business outlined in subsection A of this section.

B. No municipality or other political subdivision of this state shall prevent any lender authorized and licensed to make loans under Section 3-102 et seq. of Title 14A of the Oklahoma Statutes from engaging in lending practices authorized by Section 3-102 et seq. of Title 14A of the Oklahoma Statutes.

C. When a person's rights pursuant to the protections of the provisions of this section have been violated, the person shall have the right to bring an action in district court for injunctive relief.

D. For purposes of this section, "unduly restricts" means an act which entirely prevents those businesses outlined in subsection A of this section from operating within municipal boundaries as a matter of law.

SECTION 2. This act shall become effective November 1, 2020.

Passed the Senate the 9th day of March, 2020.

Presiding Officer of the Senate

Passed the House of Representatives the 15th day of May, 2020.

Presiding Officer of the House
of Representatives

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma this _____

day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____