

1 STATE OF OKLAHOMA

2 2nd Session of the 57th Legislature (2020)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 1682

6 By: Leewright

7 COMMITTEE SUBSTITUTE

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

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

15 SECTION 1. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 3-102a of Title 14A, unless
17 there is created a duplication in numbering, reads as follows:

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

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

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

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

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

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

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

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