

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE  
4 FOR

5 SENATE BILL 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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19           57-2-3806           NP           2/13/2020 11:17:11 AM

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