

1 STATE OF OKLAHOMA

2 2nd Session of the 59th Legislature (2024)

3 COMMITTEE SUBSTITUTE

4 FOR

5 HOUSE BILL NO. 1254

6 By: McCall

7 COMMITTEE SUBSTITUTE

8 An Act relating to consumer credit; prohibiting
9 release of certain information related to credit to
10 third parties without consent; providing for civil
11 penalty; providing for enforcement of penalty;
12 providing for codification; and declaring an
13 emergency.

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 3-412 of Title 14A, unless there
17 is created a duplication in numbering, reads as follows:

18 A. If a person requests a report from a consumer reporting
19 agency in connection with a credit transaction involving any
20 extension of credit, such agency may not, solely on the basis of
21 such request, furnish a report to a third party unless such third
22 party has the consumer's consent or has a current relationship,
23 relating to credit, servicing, or other financial services, with
24 such consumer.

1 B. Any violation of the provisions of subsection A of this
2 section shall result in a civil penalty of Ten Thousand Dollars
3 (\$10,000.00) which shall be paid to the person or persons adversely
4 affected by the violation. If the credit application is made
5 jointly by two persons with respect to a lending transaction in
6 which both persons would be liable for a debt, then the civil
7 penalty shall be paid to each person for a total of Twenty Thousand
8 Dollars (\$20,000.00).

9 C. The Attorney General shall have the duty to enforce the
10 provisions of this section.

11 SECTION 2. It being immediately necessary for the preservation
12 of the public peace, health or safety, an emergency is hereby
13 declared to exist, by reason whereof this act shall take effect and
14 be in full force from and after its passage and approval.

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59-2-10554 LRB 03/04/24