

1 STATE OF OKLAHOMA

2 1st Session of the 59th Legislature (2023)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL 640

By: Montgomery of the Senate

and

6 McBride of the House

7
8
9 COMMITTEE SUBSTITUTE

10 An Act relating to the Emergency Price Stabilization
11 Act; amending 15 O.S. 2021, Section 777.4, which
12 relates to price increase limitations; including
13 certain commodity to price increase limitations;
14 updating statutory language; and providing an
15 effective date.

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

17 SECTION 1. AMENDATORY 15 O.S. 2021, Section 777.4, is
18 amended to read as follows:

19 Section 777.4. A. No person for the duration of a declaration
20 of emergency by the Governor of this state or by the President of
21 the United States and for thirty (30) days thereafter shall sell,
22 rent, or lease, or offer to sell, rent, or lease, for delivery in
23 the emergency area, any goods, services, dwelling units, or storage
24 space in the emergency area at a rate or price which is more than
ten percent (10%) above the rate or price charged by the person for

1 the same or similar goods, services, dwelling units, or storage
2 spaces immediately prior to the declaration of emergency unless the
3 increase in the rate or price is attributable:

4 1. To price increases in ~~applicable regional, national, or~~
5 ~~international~~ petroleum and natural gas commodity markets; or

6 2. Only to factors unrelated to the emergency and does not
7 include any increase in profit to the seller or owner.

8 B. Upon the expiration of the period described in subsection A
9 of this section and for one hundred eighty (180) days thereafter, no
10 person shall, within the emergency area, rent or lease or offer to
11 rent or lease any dwelling unit or storage space or sell or offer to
12 sell goods for use within the emergency area to repair, restore,
13 remodel, or construct any dwelling unit for a price of more than ten
14 percent (10%) above the price charged by that person for the
15 dwelling unit, storage space, or goods immediately prior to the
16 declaration of emergency unless the increase in the price is
17 attributable to:

18 1. Price increases in ~~applicable regional, national, or~~
19 ~~international~~ petroleum and natural gas commodity markets; or

20 2. Factors unrelated to the emergency and does not include any
21 increase in profit to the seller or owner.

22 C. A rate or price increase approved by the appropriate
23 governmental agency is not a violation of ~~this act~~ Section 777.1 et
24 seq. of this title.

1 D. This section shall not apply to growers, producers, or
2 processors of raw or processed food products, except for retail
3 sales of such products to a consumer.

4 E. This section shall not apply to sales, rentals, or leases of
5 goods from a catalog when the catalog is made available in the
6 normal course of business both prior to and after the declaration of
7 emergency to all persons regardless of location in the emergency
8 area.

9 F. This section shall not apply to advertised rates and prices
10 which are subject to a published expiration date within or
11 immediately prior to the declaration of emergency.

12 SECTION 2. This act shall become effective November 1, 2023.

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14 59-1-1905 RD 2/23/2023 11:17:14 AM

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