

1 ENGROSSED SENATE
2 BILL NO. 640

By: Montgomery of the Senate

3 and

4 McBride of the House

5
6 An Act relating to the Emergency Price Stabilization
7 Act; amending 15 O.S. 2021, Section 777.4, which
8 relates to price increase limitations; including
9 certain commodity to price increase limitations;
10 updating statutory language; and providing an
11 effective date.

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

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

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

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

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

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

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

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

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

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

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

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

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

10 Passed the Senate the 7th day of March, 2023.

11

12

13

14

15

16

17

18

19

20

21

22

23

24

Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____,
2023.

Presiding Officer of the House
of Representatives