

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 59th Legislature (2024)

4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 1254

By: McCall

7
8 COMMITTEE SUBSTITUTE

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

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

16 SECTION 1. NEW LAW A new section of law to be codified
17 in the Oklahoma Statutes as Section 3-412 of Title 14A, unless there
18 is created a duplication in numbering, reads as follows:

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

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

11 C. The Attorney General shall have the duty to enforce the
12 provisions of this section.

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

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18 COMMITTEE REPORT BY: COMMITTEE ON RULES, dated 03/04/2024 - DO PASS,
19 As Amended.

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