

**BILL SUMMARY**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB979</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. McEntire</b>
<b>Date:</b>	<b>4/10/2023</b>
<b>Impact:</b>	<b>\$0</b>

**Research Analysis**

SB 979 provides that the Oklahoma Abstractors Board may recognize extenuating circumstance as it relates to an abstractor that fails to furnish an abstract, abstract extension, supplemental abstract or final title report within certain time periods. An abstractor requesting such recognition shall notify the Board within 5 business days of the receipt of the orders that cannot be furnished in time. The Board shall respond to the abstractor within 3 days and shall establish alternatives for the timely delivery of abstracts. If such a recognition is granted prior to the failure to furnish an abstract, such a failure shall not constitute an unnecessary delay. Additionally, the measure increases the minimum and maximum civil penalties for certain violations of the Oklahoma Abstractors Act.

Prepared By: Brad Wolgamott

**Fiscal Analysis**

This measure makes several changes throughout the Oklahoma Abstractors Act, including raising several fees. These fees are all deposited into the Oklahoma Abstractors Board Revolving Fund, that is appropriated to the Oklahoma Abstractors Board (Board) to be used for its purposes in effectuating the act. As these fees are used by the Board, and the Board is not otherwise appropriated state funds, there is no fiscal impact to the state budget from the increased fees.

Prepared By: Mariah Searock, House Fiscal Staff

**Other Considerations**

None.