

BILL SUMMARY
1st Session of the 60th Legislature

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| Bill No.: | SB988 |
| Version: | CS |
| Request Number: | 13569 |
| Author: | Rep. Pfeiffer |
| Date: | 4/15/2025 |
| Impact: | Please see previous summary of this measure |

Research Analysis

The committee substitute for SB988 transfers the administration of the agriculture lien filing system from the Secretary of State to the Oklahoma County Clerk (OCC) and authorizes the OCC to levy the same fees as the SOS, as follows:

- \$10 for filing an effective financing statement (EFS);
- \$10 for filing a continuation statement, partial release or assignment or amendment to a EFS;
- \$10 for filing a termination statement for an EFS;
- \$50 annual fee registration fees for buyers, commission merchants and selling agents;
- variable fees for master list access that is based on the number of farm products and number of counties that are included in the list requested; and
- \$6 for issuing a written confirmation of the existence or nonexistent of active EFS filings

The OCC is prohibited from levy the annual registration fee or master list access fees if the lists are provided through Internet download.

The measure also directs the office of the OCC to establish a transition document to allow all current active filings to be migrated from the office of the SOS to the Clerk's office at no charge. Filings will be processed in the order in which they are filed and there will be no priority among filings.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.