

An Act

ENROLLED SENATE
BILL NO. 1648

By: Jolley of the Senate

and

Miller, Duncan and Walker
of the House

An Act relating to the consumer credit code; amending 14A O.S. 2001, Sections 2-211, as amended by Section 1, Chapter 126, O.S.L. 2005 and 2-417 (14A O.S. Supp. 2009, Section 2-211), which relate to sales transactions; prohibiting charging higher fee for payment with debit card under specified circumstances; defining term; and providing an effective date.

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

SECTION 1. AMENDATORY 14A O.S. 2001, Section 2-211, as amended by Section 1, Chapter 126, O.S.L. 2005 (14A O.S. Supp. 2009, Section 2-211), is amended to read as follows:

Section 2-211. A. With respect to all sales transactions, a discount which a seller offers, allows or otherwise makes available for the purpose of inducing payment by cash, check or similar means rather than by use of an open-end credit card account shall not constitute a credit service charge as determined under Section 2-109 of this title if the discount is offered to all prospective buyers clearly and conspicuously in accordance with regulations of the Administrator. No seller in any sales transaction may impose a surcharge on a cardholder who elects an open-end credit card or debit card account instead of paying by cash, check or similar means. There is no limit on the discount which may be offered by

the seller. A seller who provides a discount otherwise than in accordance with the regulations of the Administrator must make the disclosures required by those regulations.

B. A seller who is registered with the United States Treasury Department as a money transmitter pursuant to 31 CFR, Section 103.41, and who provides an electronic funds transmission service, including service by telephone and the Internet, may charge a different price for a funds transmission service based on the mode of transmission used in the transaction without violating this section so long as the price charged for a service paid for with an open-end credit card or debit card account is not greater than the price charged for such service if paid for with currency or other similar means accepted within the same mode of transmission.

C. Any seller subject to the provisions of subsection B of this section shall either conduct business at a location in this state or comply with the provisions of Section 1022 of Title 18 of the Oklahoma Statutes.

D. As used in this section, "debit card" means any instrument or device, whether known as a debit card or by any other name, issued with or without fee by an issuer for the use of the cardholder in depositing, obtaining or transferring funds from a consumer banking electronic facility.

SECTION 2. AMENDATORY 14A O.S. 2001, Section 2-417, is amended to read as follows:

Section 2-417. A. No seller in any sales transaction may impose a surcharge on a cardholder who elects to use a credit card or debit card in lieu of payment by cash, check or similar means.

B. As used in this section, "debit card" means any instrument or device, whether known as a debit card or by any other name, issued with or without fee by an issuer for the use of the cardholder in depositing, obtaining or transferring funds from a consumer banking electronic facility.

SECTION 3. This act shall become effective November 1, 2010.

Passed the Senate the 9th day of March, 2010.

Bali Taylor
Presiding Officer of the Senate

Passed the House of Representatives the 1st day of April, 2010.

Chris Steel
Presiding Officer of the House
of Representatives

OFFICE OF THE GOVERNOR

Received by the Governor this 6th
day of April, 2010,
at 2:00 o'clock P M.

By: [Signature]

Approved by the Governor of the State of Oklahoma the 9th day of
April, 2010, at 6:58 o'clock P M.

[Signature]
Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this _____
12th day of April, 2010,
at 2:21 o'clock P M.

By: M. Susan Lewis