

An Act

ENROLLED HOUSE
BILL NO. 2423

By: Cleveland of the House

and

Holt of the Senate

An Act relating to savings and loan associations; amending 18 O.S. 2011, Section 381.52a, which relates to the Oklahoma Savings and Loan Code; updating language; authorizing association to exercise powers and authorities as specified sections are amended; and providing an effective date.

SUBJECT: Oklahoma Savings and Loan Code

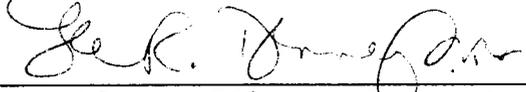
BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 18 O.S. 2011, Section 381.52a, is amended to read as follows:

Section 381.52a In addition to other provisions of ~~this act~~ the Oklahoma Savings and Loan Code relating to deposit accounts, an association may exercise the powers and authorities applicable under the provisions of Article IX of the Oklahoma Banking Code, Sections 901 through 907 of Title 6 of the Oklahoma Statutes, as amended from time to time. An association may also exercise the powers and authorities applicable under the provisions of Article XIII of the Oklahoma Banking Code, Section 1301 et seq. of Title 6 of the Oklahoma Statutes, as amended from time to time. Further, unless an association shall have expressly agreed in writing to assume special or fiduciary duties or obligations, no such duties or obligations will be imposed on the association with respect to a depositor of the association or a borrower, guarantor or surety, and no special or fiduciary relationship shall be deemed to exist.

SECTION 2. This act shall become effective November 1, 2016.

Passed the House of Representatives the 10th day of March, 2016.


Presiding Officer of the House
of Representatives

Passed the Senate the 11th day of April, 2016.

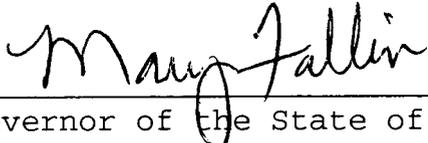

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this 12th
day of April, 2016, at 2:46 o'clock P M.

By: Audrey Reckwell

Approved by the Governor of the State of Oklahoma this 18th
day of April, 2016, at 2:44 o'clock P M.


Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this 18th
day of April, 2016, at 3:05 o'clock P M.

By: Chris Benz