

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 55th Legislature (2016)

4 HOUSE BILL 2423

 By: Cleveland

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6
7 AS INTRODUCED

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

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

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

17 Section 381.52a In addition to other provisions of ~~this act~~ the
18 Oklahoma Savings and Loan Code relating to deposit accounts, an
19 association may exercise the powers and authorities applicable under
20 the provisions of Article IX of the Oklahoma Banking Code, Sections
21 901 through 907 of Title 6 of the Oklahoma Statutes, as amended from
22 time to time. An association may also exercise the powers and
23 authorities applicable under the provisions of Article XIII of the
24 Oklahoma Banking Code, Section 1301 et seq. of Title 6 of the

1 Oklahoma Statutes, as amended from time to time. Further, unless an
2 association shall have expressly agreed in writing to assume special
3 or fiduciary duties or obligations, no such duties or obligations
4 will be imposed on the association with respect to a depositor of
5 the association or a borrower, guarantor or surety, and no special
6 or fiduciary relationship shall be deemed to exist.

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

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9 COMMITTEE REPORT BY: COMMITTEE ON RULES, dated 02/24/2016 - DO PASS.

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