

1 STATE OF OKLAHOMA

2 1st Session of the 56th Legislature (2017)

3 SENATE BILL 473

By: Sparks

4
5
6 AS INTRODUCED

7 An Act relating to Consumer Credit Code; authorizing
8 surcharge of bank processing fee for use of credit
9 cards on certain activities or transactions; limiting
10 surcharge to actual bank processing fees; requiring
11 certain disclosure; construing provisions; providing
12 for codification; and providing an effective date.

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

14 SECTION 1. NEW LAW A new section of law to be codified
15 in the Oklahoma Statutes as Section 2-418 of Title 14A, unless there
16 is created a duplication in numbering, reads as follows:

17 With respect to a person acting on behalf of a principal in a
18 lawful business activity or transaction in which money is advanced
19 or paid by credit card to the agent, and deposited in the agent's
20 lawful trust, escrow or holding account, for the sole purpose of
21 facilitating the activity or transaction agreement with the
22 principal, the person acting on behalf of the principal may
23 surcharge the credit card processing fee incurred. No credit card
24 surcharge shall exceed the actual bank processing fee. All
surcharges and amounts must be fully disclosed as part of the

1 agreement for services by the agent. Such activity or transaction
2 must not require a charter, license or registration as a trust and
3 must be an exempt activity as provided in Section 1706 of Title 6 of
4 the Oklahoma Statutes. Any credit card surcharge authorized by this
5 section shall not be deemed contrary to any provision of Section 2-
6 211 or Section 2-417 of Title 14A of the Oklahoma Statutes for sales
7 transactions. The provisions of this section shall not authorize
8 any additional fees or charges regulated or prohibited by any other
9 provision of law or by any contractual provision.

10 SECTION 2. This act shall become effective November 1, 2017.

11
12 56-1-1185 NP 1/19/2017 1:47:37 PM
13
14
15
16
17
18
19
20
21
22
23
24