

1 STATE OF OKLAHOMA

2 1st Session of the 57th Legislature (2019)

3 SENATE BILL 724

By: Leewright

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5
6 AS INTRODUCED

7 An Act relating to consumer credit; amending 14A O.S.
8 2011, Section 2-417, as last amended by Section 2,
9 Chapter 31, O.S.L. 2017 (14A O.S. Supp. 2017, Section
10 2-417), which relates to surcharge for debit cards;
11 modifying language; providing for trust account
12 credit card surcharges; providing for codification
13 and providing an effective date.

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

15 SECTION 1. AMENDATORY 14A O.S. 2011, Section 2-417, as
16 last amended by Section 2, Chapter 31, O.S.L. 2017 (14A O.S. Supp.
17 2018, Section 2-417), is amended to read as follows:

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

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

1 C. For purposes of this section, a private educational
2 institution as defined in paragraph (e) of Section 3102 of Title 70
3 of the Oklahoma Statutes, a private school defined as a nonpublic
4 entity conducting an educational program for at least one grade
5 between prekindergarten through twelve, a municipality as defined in
6 paragraph 5 of Section 1-102 of Title 11 of the Oklahoma Statutes or
7 a public trust with a municipality as its beneficiary may charge a
8 service fee. The service fee shall be limited to bank processing
9 fees and financial transaction fees, the cost of providing for
10 secure transaction, portal fees, and fees necessary to compensate
11 for increased bandwidth incurred as a result of providing for ~~an~~
12 ~~online~~ the transaction.

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

16 With respect to a person acting on behalf of a principal in a
17 lawful business activity or transaction in which money is advanced
18 or paid by credit card to the agent, and deposited in the agent's
19 lawful trust, escrow or holding account, the person acting on behalf
20 of the principal may surcharge the credit card processing fee
21 incurred. No credit card surcharge shall exceed the actual bank
22 processing fee. All surcharges and amounts must be fully disclosed
23 as part of the agreement for services by the agent. Such activity
24 or transaction must not require a charter, license or registration

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

9 SECTION 3. This act shall become effective January 1, 2020.

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