

**OKLAHOMA ABSTRACTORS BOARD
RULE IMPACT STATEMENT
TITLE 5. OKLAHOMA ABSTRACTORS BOARD
CHAPTER 11. ADMINISTRATION OF ABSTRACTORS ACT
SUBCHAPTER 5. REGULATION OF LICENSEES, CERTIFICATE HOLDERS, AND
PERMIT HOLDERS**

**For New Permanent Rules
Proposed for Adoption in 2015**

A. PURPOSE OF THE PROPOSED CHANGES TO THE PERMANENT RULES:

The proposed revisions to Subchapter 5 are intended to provide abstract companies in all 77 counties the ability to certify to the records of the Clerk of the United States District Court as well as the United States Bankruptcy Court. Up until now, only the counties that had those courts located within the county have been able to perform this action.

B. PERSONS AFFECTED BY PERMANENT RULES:

These rules will affect the holders of a certificate of authority under the Oklahoma Abstractors Act as well as the general public.

C. PERSONS BENEFITING FROM PERMANENT RULES:

These rules will benefit the general public as well as the holders of a certificate of authority under the Oklahoma Abstractors Act. The public will now be able to order these certificates from the same company preparing their abstract instead of from a different company.

D. PROBABLE ECONOMIC IMPACT:

- 1. On Affected Classes:** An economic impact is expected to flow from this amendment. The Certificate of Authority holders in the counties now able to prepare these certificates can charge for this service instead of paying another company to prepare the document. The public may benefit from this if the charge is less.
- 2. On Political Subdivision:** There will be no economic impact on political subdivisions.
- 3. Fees:** This chapter does not contain provisions relating to fees for applications for and renewals of certificates of authority, permits and abstract licenses.

E. COST OF IMPLEMENTATION AND ENFORCEMENT:

The promulgation of the rules should have no extraordinary revenue impact on the state and would create no extraordinary cost to the agency.

F. ECONOMIC OR OTHER IMPACT ON POLITICAL SUBDIVISIONS:

No economic impact on, or need for cooperation from political subdivisions is anticipated.

G. DETERMINATION OF EFFECT ON SMALL BUSINESS:

There is no significant or adverse effect on small businesses for the adoption of these rules.

H. DETERMINATION OF LESS COSTLY MEANS:

There are no less costly or non-regulatory methods or less intrusive methods for implementing the statutory amendments that necessitated these proposed rules.

I. CONCERNS OF EFFECT ON PUBLIC HEALTH, SAFETY AND ENVIRONMENT:

The proposed rules are not anticipated to have any affect whatsoever on the public health, safety, or the environment.

J. DETERMINATION OF EFFECT ON PUBLIC HEALTH, SAFETY AND ENVIRONMENT:

No effect on the public health, safety, or the environment will result if these rule amendments are not implemented.

K. DATE:

December 16, 2014

L. PREPARED BY:

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