

Scott Leshar  
Administrator



Mary Fallin  
Governor

STATE OF OKLAHOMA  
DEPARTMENT OF CONSUMER CREDIT

**Department of Consumer Credit announces changes in dollar threshold amounts for consumer credit sales, consumer leases and consumer loans effective January 1, 2013**

November 29, 2012

In accordance with the provisions of 14A O.S. §§ 2-104, 2-106 and 3-104, the dollar threshold amounts for Uniform Consumer Credit Code coverage of consumer credit sales, consumer leases and consumer loans will be adjusted to \$53,000.00, effective January 1, 2013. Effective January 1, 2013, consumer credit sales with an amount financed of \$53,000.00 or less, consumer leases with an amount payable of \$53,000.00 or less and consumer loans with a principal of \$53,000.00 or less (except for private student loans or consumer loans secured by an interest in land) are subject to the provisions of the Uniform Consumer Credit Code, 14A O.S. §§ 1-100-9-101, as applicable.

The dollar threshold coverage adjustment is an amendment to the Uniform Consumer Credit Code that became effective July 1, 2012 as a result of House Bill 2742. The dollar threshold amendment mirrors the dollar threshold coverage revision to the Federal Truth in Lending Act that was made by the Dodd-Frank Wall Street Reform and Consumer Protection Act. Dollar threshold coverage amounts are now adjusted annually as indicated by the Consumer Financial Protection Bureau by the annual percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers. Questions regarding the dollar threshold coverage adjustment should be directed to Roy John Martin, General Counsel of the Department.