

**TITLE 160. DEPARTMENT OF CONSUMER CREDIT
CHAPTER 5. FEES**

RULEMAKING ACTION:

Notice of proposed EMERGENCY rulemaking

PROPOSED RULES:

160:5-1-2 [AMENDED]

SUMMARY:

The proposed emergency rule amendments establish all fees authorized by the Uniform Consumer Credit Code, the Credit Services Organization Act, the Oklahoma Pawnshop Act, the Precious Metal and Gem Dealer Licensing Act, the Oklahoma Rental-Purchase Act, the Oklahoma Health Spa Act, the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act and the Deferred Deposit Lending Act. Prior to July 1, 2011, the Commission on Consumer Credit is required to establish authorized fees collected by the Department of Consumer Credit by emergency rule in accordance with Okla. Sess. Laws ch. 415, § 7.

The proposed emergency rule amendments increase existing annual license fees by One Hundred Dollars (\$100.00). The proposed emergency rule amendments increase existing examination and investigation fees by Two Hundred Dollars (\$200.00).

The proposed emergency rule amendments establish late filing, license or registration renewal fees for supervised lenders, persons filing notification, credit service organizations, pawnbrokers, precious metal dealers and employees, health spas, mortgage brokers, mortgage loan originators and deferred deposit lenders at Ten Dollars (\$10.00) per day up to thirty (30) days for each day a license, notification or registration renewal fee is past due. The proposed emergency rule amendments maintain the existing Fifty Dollar (\$50.00) late annual report fee for supervised lenders and deferred deposit lenders.

The proposed emergency rule amendments also establish the following new fees (fees not existing prior to July 1, 2010): Ten Dollar (\$10.00) per day late filing, license or registration renewal fee for persons required to file notification with the Administrator in accordance with the Uniform Consumer Credit Code, credit service organizations, pawnbrokers, health spas and deferred deposit lenders; Twenty-Five Dollar (\$25.00) fee for amended and duplicate licenses or registrations for credit service organizations, pawnbrokers, precious metal and gem dealers and employees, rental purchase lessors, health spas and deferred deposit lenders; Twenty-Five Dollar (\$25.00) fee for returned checks due to insufficient bank account funds for credit service organizations, pawnbrokers, precious metal and gem dealers and employees, rental purchase lessors, health spas and deferred deposit lenders; One Hundred Dollar (\$100.00) contract reviewal fee for rental purchase lessors and health spas; Two Hundred Dollar (\$200.00) application fee for mortgage loan originators; Fifty Dollar (\$50.00) examination fee for mortgage loan originators and a Two Hundred Dollar (\$200.00) investigation fee for rental purchase lessors and health spas.

The proposed emergency rule amendments also decrease the fee paid by mortgage brokers and mortgage loan originators for deposit in the Oklahoma Mortgage Broker and Mortgage Loan Originator Recovery Fund. The existing fee of Fifty Dollars (\$50.00) will be decreased to Ten Dollars (\$10.00).

AUTHORITY:

Commission on Consumer Credit, Okla. Sess. Laws ch. 415, § 7; Enrolled House Bill number 2831, section 7.

COMMENT PERIOD:

RECEIVED

JUN 23 2010
10-1057
OKLAHOMA SECRETARY
OF STATE

Persons may submit written and oral comments to Roy John Martin, General Counsel, Oklahoma Department of Consumer Credit, 4545 N. Lincoln Boulevard, Suite 164, Oklahoma City, Oklahoma 73105 or via email at rmartin@okdocc.ok.gov during the period July 15, 2010 through August 11, 2010.

PUBLIC HEARING:

A public hearing regarding the proposed emergency rules will be held during a regular meeting of the Commission on Consumer Credit on August 11, 2010 at 10:00 a.m. The location of the meeting is the Oklahoma Department of Consumer Credit conference room, 4545 N. Lincoln Boulevard, Suite 164, Oklahoma City, Oklahoma 73105.

REQUESTS FOR COMMENTS FROM BUSINESS ENTITIES:

Business entities affected by these proposed emergency rules are requested to provide the agency with information, in dollar amounts if possible, about the increase in the level of direct costs, indirect costs, or other costs expected to be incurred by the business entity due to compliance with the proposed emergency rules. Business entities may submit this information in writing to Roy John Martin at the above address during the period July 15, 2010 to August 11, 2010.

COPIES OF PROPOSED RULES:

Copies of the proposed rules may be obtained from the office of the Department of Consumer Credit at 4545 N. Lincoln Boulevard, Suite 164, Oklahoma 73105 or on the Department of Consumer Credit Internet website at www.ok.gov/okdocc. Copies may also be obtained by written request to the attention of Roy John Martin, 4545 N. Lincoln Boulevard, Suite 164, Oklahoma City, Oklahoma 73105 or via email at rmartin@okdocc.ok.gov.

RULE IMPACT STATEMENT:

Pursuant to 75 O.S. §253(B), a rule impact state is being prepared and will be available for review on and after July 30, 2010 at the above address for the Department of Consumer Credit.

CONTACT PERSON:

Roy John Martin, General Counsel, Department of Consumer Credit, 4545 N. Lincoln Boulevard, Suite 164, Oklahoma City, Oklahoma 73105, rmartin@okdocc.ok.gov, 405-522-4665.