

**TITLE 160. DEPARTMENT OF CONSUMER CREDIT
CHAPTER 45. TRUTH IN LENDING RULES**

RULEMAKING ACTION:

Notice of proposed PERMANENT rulemaking

PROPOSED RULES:

Subchapter 1. General Provisions

160:45-1-1 [AMENDED]

160:45-1-2 [AMENDED]

Subchapter 3. Open-End Credit

160:45-3-14 [AMENDED]

Subchapter 5. Closed-End Credit

160:45-5-1 [AMENDED]

160:45-5-3 [AMENDED]

160:45-5-7 [AMENDED]

160:45-5-8 [AMENDED]

Subchapter 9. Special Rules for Certain Home Mortgage Transactions

160:45-9-2 [AMENDED]

160:45-9-4 [AMENDED]

160:45-9-5 [NEW]

160:45-9-6 [NEW]

SUMMARY:

The proposed rules incorporate federal changes to maintain Oklahoma's exemption from federal regulation.

AUTHORITY:

Administrator of Consumer Credit; 14A O.S., §6-104(1)(e) and (2)

COMMENT PERIOD:

Written and oral comments will be accepted until the conclusion of the public hearing on March 4, 2009 at the Department of Consumer Credit. Written comments may be mailed to the Department of Consumer Credit, 4545 N. Lincoln Blvd., Suite 164, Oklahoma City, OK 73105, Attn: Roy John Martin.

PUBLIC HEARING:

A public hearing will be held to provide a means by which persons may offer suggested input on the content of the proposed rules: 1:00 p.m., Wednesday, March 4, 2009, Department of Consumer Credit, 4545 N. Lincoln Blvd., Suite 164, Oklahoma City, OK 73105.

REQUESTS FOR COMMENTS FROM BUSINESS ENTITIES:

Business entities affected by the proposed 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 rules. Business entities may submit this information in writing by the conclusion of the comment period and public hearing on March 4, 2009 at the Department of Consumer Credit at the above address.

COPIES OF PROPOSED RULES:

Interested persons may inspect the proposed rules at the Department of Consumer Credit, 4545 N. Lincoln Blvd., Suite 164, Oklahoma City, OK 73105. Copies of the proposed rules may be obtained at a cost of \$0.25 per page copying charge from the Department of Consumer Credit, 4545 N. Lincoln Blvd., Suite 164, Oklahoma City, OK 73105, or the proposed rules may be printed from the Department's web page at www.okdocc.state.ok.us.

RULE IMPACT STATEMENT:

Pursuant to 75 O.S., §303(D), a rule impact statement will be prepared and will be available on and after February 17, 2009, at the same locations listed above for reviewing and obtaining copies of the proposed rules.

CONTACT PERSON:

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