

Consumer Credit, Commission on (14A O.S. § 6-501)

Agency Code 635 (IA)

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Mission Statement The agency serves consumers and creditors through education, protection, and regulation.

Administration Scott Lesher, Administrator

Personnel 14 classified, 5 unclassified

History and Function Established July 1, 1969, by enactment of the Uniform Consumer Credit Code, the primary function of the department is the enforcement of the code in all consumer credit transactions within the state, including the licensing and regulation of consumer finance companies. In 1972, the department was given the additional duty of enforcement of the Oklahoma Pawnbrokers Act; in 1981, licensing of Precious Metal and Gem Dealers; in 1987, enforcement of the Credit Services Organization Act; in 1988, enforcement of the Rental-Purchase Act and registrations of Health Spas offering contracts in 1987; in 1997 (November 1), the licensing of mortgage brokers; and in 2003, the licensing and regulation of Deferred Deposit Lenders.

Consumer Credit Advisory Committee (14A O.S. § 6-501)