

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 SENATE BILL 824

By: Jett

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5
6 AS INTRODUCED

7 An Act relating to financial institutions; defining
8 terms; prohibiting disclosure of certain financial
9 information; prohibiting access of certain financial
10 information; providing exceptions; providing for
11 disclosure of financial information; providing
12 requirements for disclosure of information in the
13 event of a subpoena; prohibiting use of certain code
14 to engage in discriminatory conduct; authorizing
15 civil action for violations of act; providing for
16 recoverable damages; requiring the award of attorney
17 fees upon court finding; providing for codification;
18 and providing an effective date.

19 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

20 SECTION 1. NEW LAW A new section of law to be codified
21 in the Oklahoma Statutes as Section 6-601 of Title 14A, unless there
22 is created a duplication in numbering, reads as follows:

23 As used in this act:

24 1. "Assign" or "assignment" means a financial institution's
policy, process, or practice that labels, links, or otherwise
associates a firearms code with a merchant or payment card
transaction in a manner that allows the financial institution or any
other entity facilitating or processing the payment card transaction

1 to identify whether a merchant is a firearms retailer or whether a
2 transaction involves the sale of firearms or ammunition;

3 2. "Customer" means any person who presents a payment card to a
4 merchant for the purchase of goods or services;

5 3. "Customer's protected financial information" refers to
6 protected financial information appearing in the financial records
7 of a customer;

8 4. "Disclosure" means the transfer, publication, or
9 distribution of protected financial information to another person
10 for any purpose other than to process or facilitate a payment card
11 transaction;

12 5. "Financial institution" means an entity other than a
13 merchant involved in facilitating or processing a payment card
14 transaction, including, but not limited to, a bank, acquirer,
15 gateway, payment card network, or payment card issuer;

16 6. "Financial record" means a financial record held by a
17 financial institution related to a payment card transaction that the
18 financial institution has processed or facilitated;

19 7. "Firearms retailer" means any person engaged in the lawful
20 business of selling or trading firearms or ammunition to be used in
21 firearms;

22 8. "Firearms code" means any code or other indicator a
23 financial institution assigns to a merchant or to a payment card
24 transaction that identifies whether a merchant is a firearms
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1 retailer or whether the payment card transaction involves the
2 purchase of a firearm or ammunition. The term shall include, but is
3 not limited to, a merchant category code assigned to a retailer by a
4 payment card network or other financial institution;

5 9. "Government entity" means any state agency or political
6 subdivision or agency thereof located in this state;

7 10. "Merchant" means a person or entity that accepts payment
8 cards from customers for the purchase of goods or services. The
9 term shall include a firearms retailer that accepts payment cards
10 for the lawful purchase of firearms or ammunition;

11 11. "Payment card" means a credit card, charge card, debit
12 card, or any other card that is issued to an authorized card user
13 and that allows the user to purchase goods or services from a
14 merchant; and

15 12. "Protected financial information" means any record of a
16 sale, purchase, return, or refund involving a payment card that is
17 retrieved, characterized, generated, labeled, sorted, or grouped
18 based on the assignment of a firearms code.

19 SECTION 2. NEW LAW A new section of law to be codified
20 in the Oklahoma Statutes as Section 6-602 of Title 14A, unless there
21 is created a duplication in numbering, reads as follows:

22 A financial institution shall be prohibited from disclosing a
23 customer's protected financial information and a government entity
24 is prohibited from accessing or obtaining the information unless:

1 1. Otherwise required by law and the protected financial
2 information is not singled out, segregated, or disclosed based on
3 the assignment of a firearms code;

4 2. Disclosure is made pursuant to a valid warrant issued in a
5 criminal investigation, stating the grounds or probable cause for
6 its issuance;

7 3. The customer has provided written authorization for
8 disclosure, as provided in Section 3 of this act; or

9 4. Disclosure is made pursuant to a subpoena or to a grand jury
10 subpoena.

11 SECTION 3. NEW LAW A new section of law to be codified
12 in the Oklahoma Statutes as Section 6-603 of Title 14A, unless there
13 is created a duplication in numbering, reads as follows:

14 A. A financial institution may disclose a customer's protected
15 financial information if the customer provides the financial
16 institution with written authorization for the disclosure. The
17 written authorization described by this section shall contain the
18 following:

19 1. A statement that the customer consents to the disclosure of
20 the protected financial information for a specific period;

21 2. A statement that the customer has the right to refuse to
22 consent to disclosure;

1 3. A statement that the customer understands his or her right
2 to revoke the consent at any time before the protected financial
3 information is disclosed;

4 4. A description of the financial records authorized to be
5 disclosed;

6 5. The purpose for which disclosure of the protected financial
7 information is authorized; and

8 6. The customer's signature.

9 B. The written authorization described in this section shall
10 not be required as a condition of doing business or transacting with
11 any financial institution.

12 C. The written authorization required by this section shall be
13 executed distinctly and separately from other agreements or
14 instruments entered into between the customer and financial
15 institution.

16 SECTION 4. NEW LAW A new section of law to be codified
17 in the Oklahoma Statutes as Section 6-604 of Title 14A, unless there
18 is created a duplication in numbering, reads as follows:

19 If a subpoena issued by a government entity requires disclosure
20 of a customer's protected financial information, a financial
21 institution shall only disclose the information if the subpoena
22 meets the following requirements:

23 1. The subpoena shall state that protected financial
24 information is being sought; and

1 2. A copy of the subpoena shall be served to the customer
2 according to the procedure provided in Section 3 of this act and the
3 subpoena shall contain a certification that the service was
4 executed.

5 SECTION 5. NEW LAW A new section of law to be codified
6 in the Oklahoma Statutes as Section 6-605 of Title 14A, unless there
7 is created a duplication in numbering, reads as follows:

8 A financial institution shall not use a firearms code to engage
9 in the following discriminatory conduct:

10 1. Declining a lawful payment card transaction based on the
11 assignment of a firearms code to the merchant or transaction;

12 2. Limiting or declining to do business with a customer,
13 potential customer, or merchant based on the assignment of a
14 firearms code to previous lawful transactions involving the
15 customer, potential customer, or merchant;

16 3. Charging a higher transaction or interchange fee to a
17 merchant or for a lawful transaction, as compared to the fee charged
18 to a similarly situated merchant or for a similar transaction, based
19 on the assignment of a firearms code; or

20 4. Taking any action against a customer or merchant that is
21 intended to suppress lawful commerce involving firearms or
22 ammunition.

1 SECTION 6. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 6-606 of Title 14A, unless there
3 is created a duplication in numbering, reads as follows:

4 A. A customer may bring a civil action for damages against any
5 financial institution or government entity that causes the
6 customer's protected financial information to be disclosed in
7 violation of this act. For each violation, the individual may
8 recover:

9 1. Against any person who negligently or recklessly violates
10 this act, damages of Ten Thousand Dollars (\$10,000.00) or actual
11 damages, whichever is greater; and

12 2. Against any person who intentionally violates this act,
13 damages of Twenty-five Thousand Dollars (\$25,000.00) or actual
14 damages, whichever is greater.

15 B. A customer or merchant aggrieved by a violation of Section 5
16 of this act may bring a civil action for damages. The person may
17 recover damages of Thirty Thousand Dollars (\$30,000.00) or actual
18 damages, whichever is greater.

19 C. If a court finds that a violation of this act has occurred
20 as the result of a civil action filed pursuant to subsection A or B
21 of this section, the court shall award reasonable attorney fees to
22 the aggrieved party. A court may order other relief, including an
23 injunction, as the court considers appropriate.

24 SECTION 7. This act shall become effective November 1, 2025.

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