

**Bill Summary**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 985</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>1497</b>
<b>Author:</b>	<b>Sen. Paxton</b>
<b>Date:</b>	<b>01/30/2023</b>

**Bill Analysis**

SB 985 authorizes the Administrator of the Oklahoma Securities Commission to deny, revoke, or suspend any registration if the Administrator determines that such applicant or registrant, any member, principal, or director of the applicant or registrant or any person having similar status or performing similar functions, or any person directly or indirectly controlling the applicant or registrant has been found guilty of committing a fraudulent act or made a material misrepresentation or false statement to any person in the rendering of investment advice or the sale of a security to such person.

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