CAPITOL OFFICE
2300 N. Lincoln Blvd. Room 503
Appropriations and Budget General Government
Oklahoma City, OK 73105
(405) 962-7604 Office Phone

HOUSE *of* REPRESENTATIVES

State of Oklahoma

Jared Deck
State Representative
District 44

October 15, 2026

Lee Anne Bruce Boone, Executive Director
Members of the Oklahoma Ethics Commission
2300 North Lincoln Boulevard, Room G-27
Oklahoma City, Oklahoma 73105

Re: Financing of Michael Paul Mazzei's loans to his candidate committee

Dear Director Bruce Boone and Commissioners:

This is not a complaint. I send this information with particular questions. Rule 6.4 prevents the Commission from accepting a complaint against a candidate from the start of candidate filing through the general election in a race where the primary did not decide the outcome, though it does not bar a complaint from a Commissioner or staff member. 74 O.S., Ch. 62, App., Rule 6.4.

Mazzei For Governor-2026 reports to the Commission show that, by mid-August, Mr. Mazzei had personally loaned his candidate committee about $11 million. During the course of the campaign, a UCC financing statement was filed January 13, 2026 with the Oklahoma County Clerk names Mr. Mazzei as debtor and Regent Bank as secured party to a commercial loan, and describes the collateral as:

"An assignment of all of Michael Paul Mazzei's presently owned and after acquired rights, title and interest in and to all certificated and uncertificated shares of Tulsa Wealth Advisors, Inc., d/b/a Trinity Strategic Wealth, including all rights and ownership represented by such shares and all proceeds from the sale, distribution or transfer thereof."

Mr. Mazzei has listed loans to the campaign from "self" at 0% interest rate, however a commercial bank loan (and public domain news reporting) suggests potential support of said self-loans and would include a commercially viable interest rate. Should there be public disclosure of a commercial loan if it is supporting a self-loan?

More questions follow. The first is whether such a scenario constitutes a bank providing a campaign something of value. A "contribution" includes any "loan, guarantee or forgiveness of a loan... or anything of value given to" a candidate committee, Rule 2.2, and a corporation may not make one, Rule 2.23; 21 O.S.Supp.2025, § 187.2(A). A bank loan to a candidate for their own

CAPITOL OFFICE

2300 N. Lincoln Blvd. Room 503
Appropriations and Budget General Government
Oklahoma City, OK 73105

(405) 962-7604 Office Phone

campaign is exempt only if it "is to be repaid with interest at a rate comparable to that of loans for equivalent amounts for other purposes." 21 O.S.Supp.2025, § 187.2(C). Rule 2.65 sets a similar test for bank loans made directly to committees, requiring that they be made "in the regular course of business on the same terms ordinarily available to members of the public." How is this demonstrated if public filings do not show whether a loan meets either standard?

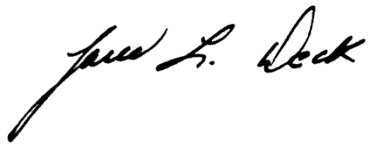
The second is documentation. When a candidate lends personal funds to their committee, "the terms of the loan must be in writing in a document executed contemporaneously with the transfer of funds," signed and dated by everyone involved. Rule 2.67(B). Without that document, the committee cannot repay the candidate. Rule 2.67(C); Rule 2.38. How does the Ethics Commission confirm whether such documents exist in cases such as this?

Third, if anyone guarantees or endorses a bank loan, or puts up collateral for it, does this matter in its reporting? Isn't a loan from anyone other than a commercial lender considered a contribution "from the lender, guarantor or endorser?" Rule 2.67(A).

Last is repayment. Rule 2.67(B) allows a committee to repay a candidate's self-loans from contributions without interest. When a candidate's self-loans appear to rest on bank debt, may contributions received after the election could go toward paying it off? Under Rule 2.2, how does the Commission oversee repayment, loan extension, compromise or forgiveness of the bank debt?

Additionally, I am asking legislative leadership to study the situation's impact to the current statute, and I would ask that the Commission's members and staff consider this impact as well. Thank you for your attention to this.

Sincerely,



Representative Jared Deck