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Price Gouging and the Emergency Price Stabilization Act

Price-gouging is the practice of charging an unfair or unusually high price on goods or services during times of an emergency or disaster.

The Emergency Price Stabilization Act (“EPSA”) prevents price-gouging, or sudden increases in the prices of goods or services, during times of a declared emergency. Although there are some exceptions, the EPSA generally prohibits a person or business from charging more than 10 percent on goods or services than was charged on the same goods or services immediately prior to the declaration of an emergency.

A private individual can sell retail goods, such as personal hygiene products, cleaning supplies and food products as long as the sale of goods does not violate the EPSA by selling the goods substantially above market.

Exceptions to the EPSA include: an increase in petroleum markets or increases in prices caused by factors unrelated to the emergency that do not include any increase in profit to the owner or seller of the goods or services.

Oklahoma’s current price gouging statute went into effect on March 13, 2020, when President Donald Trump declared a national emergency to combat the Coronavirus.

The statute is active for the duration of the emergency and the 30 days following the end of the emergency.

To report price gouging, contact the attorney general’s Consumer Protection Unit. All reports, if possible, should be emailed to ConsumerProtection@oag.ok.gov. If you do not have internet access, please contact our office by phone at (405) 521-2029 or toll-free at 833-681-1895.

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