

STATE OF OKLAHOMA

2nd Session of the 44th Legislature (1994)

COMMITTEE SUBSTITUTE

FOR HOUSE BILL NO. 2131

By: Cox

COMMITTEE SUBSTITUTE

An Act relating to insurance; authorizing an insurer to make and invest in certain guaranteed loans; providing for codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 1629 of Title 36, unless there is created a duplication in numbering, reads as follows:

Any insurer may make and invest in loans guaranteed as to principal and interest by a state sponsoring a higher education assistance corporation, to the extent of such guaranty, or by a private nonprofit student loan insurance guarantor authorized to act in such capacity by the United States Department of Education, to the extent of such guaranty. Any such investment shall be subject to the provisions of Section 1605 of Title 36 of the Oklahoma Statutes.

SECTION 2. This act shall become effective September 1, 1994.

44-2-8895

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