

SHORT TITLE: Professions and occupations; relating to bail bondsman; requiring certain information be submitted with application for renewal of property bondsman license; effective date.

STATE OF OKLAHOMA

2nd Session of the 44th Legislature (1994)

SENATE BILL NO. 822

By: Hooper

AS INTRODUCED

An Act relating to professions and occupations;

amending 59 O.S. 1991, Sections 1309, as amended by Section 5, Chapter 98, O.S.L. 1992, 1311 and 1311.1 (59 O.S. Supp. 1993, Section 1309), which relate to bail bondsman; requiring certain information be submitted with application for renewal of property bondsman license; clarifying and updating certain references; and providing an effective date.

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

SECTION 1. AMENDATORY 59 O.S. 1991, Section 1309, as amended by Section 5, Chapter 98, O.S.L. 1992 (59 O.S. Supp. 1993, Section 1309), is amended to read as follows:

Section 1309. A. A renewal license shall be issued by the Insurance Commissioner to a licensee who has continuously maintained same in effect, without further examination, upon payment of a renewal fee of One Hundred Dollars (\$100.00) for a bail bondsman and proof of completion of ten (10) hours of continuing education as required by Section 1308.1 of this title. The renewal fee shall be submitted by September 15 of each year. Such licensee shall in all other respects be required to comply with and be subject to the provisions of Section 1301 et seq. of this title.

B. In case of renewal of a professional bondsman license, the application shall also provide a financial statement prepared by an

accounting firm or individual holding a permit to practice public accounting in this state in accordance with generally accepted principles of accounting procedures showing assets, liabilities, and net worth, said statement to be as of a date not earlier than ninety (90) days prior to submission of the license renewal application. The statements shall be attested to by an unqualified opinion of the accounting firm or individual holding a permit to practice public accounting in this state that prepared the statement or statements. The statement shall be submitted by September 15 of each year.

C. In case of renewal of a property bondsman license, the application shall also provide a county assessor's letter stating the property's assessed value for each property used to post bonds and a bank letter stating the current payoff amount on each lien for each property used to post bonds. The letters shall be submitted by September 15 of each year.

D. If the license is not renewed or the renewal fee is not paid by September 30 of each year, such license shall expire automatically pursuant to Section 1304 of this title. If after November 30 of each year the license has not been renewed or the renewal fee paid, then such licensee shall be required to apply for a license as a new applicant.

~~D.~~ E. Late renewal fees shall be double the original fee.

SECTION 2. AMENDATORY 59 O.S. 1991, Section 1311, is amended to read as follows:

Section 1311. If, after investigation, it shall appear to the satisfaction of the Insurance Commissioner that a bail bondsman or insurer has been guilty of violating any of the laws or rules or regulations of this state relating to bail bonds, the Commissioner shall provide notice in writing to the bail bondsman or to the insurer. Notice to the bail bondsman or insurer shall be by mail with return receipt requested at the last-known address of the bail bondsman or insurer, in a manner and pursuant to the procedures set

forth in Article II of the Administrative Procedures Act, Sections 321 through 326 Section 308a et seq. of Title 75 of the Oklahoma Statutes.

If the Commissioner determines that the conduct is such that it may be a detriment to the public, he may suspend the license of such bail bondsman or insurer pending hearing.

SECTION 3. AMENDATORY 59 O.S. 1991, Section 1311.1, is amended to read as follows:

Section 1311.1 A. Hearings shall be held in the Insurance Commissioner's offices or at such other place as the Commissioner may deem convenient.

B. The Commissioner shall appoint an assistant to preside at the hearing to sit in the capacity of a quasi-judicial officer.

C. All hearings will be public and held in accordance with, and governed by, Article II of the Administrative Procedures Act, Section ~~309~~ 308a et seq. of Title 75 of the Oklahoma Statutes.

D. If at a hearing the person presiding determines that a license which was suspended prior to the hearing pursuant to Section 1311 of this title shall be revoked or suspended, the period of revocation or suspension shall be deemed to have begun on the date the license was suspended pending the hearing.

E. The ~~Insurance~~ Commissioner, upon written request reasonably made by the licensed bail bondsman affected by the hearing, and at such bail bondsman's expense, shall cause a full stenographic record of the proceedings to be made by a competent court reporter.

SECTION 4. This act shall become effective September 1, 1994.

44-2-1973 JY