

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

CONFERENCE COMMITTEE
SUBSTITUTE FOR ENGROSSED
HOUSE BILL NO. 1850

By: Hamilton and Settle of
the House

and

Haney and Hobson of the
Senate

CONFERENCE COMMITTEE SUBSTITUTE

An Act relating to State Insurance Department; amending 59 O.S. 1991, Section 1337, which relates to the disposition of certain fees, receipts and monies collected; creating the Oklahoma Bail Bondsmen Revolving Fund; providing for composition of fund; modifying deposit of certain monies; modifying expenditures from the fund; and providing an effective date.

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

SECTION 1. AMENDATORY 59 O.S. 1991, Section 1337, is amended to read as follows:

Section 1337. A. All fees, receipts and monies collected by the Commissioner under and pursuant to this act shall be deposited with the State Treasurer, who shall place the same to the credit of the ~~State Insurance Commissioner~~ Bail Bondsmen Revolving Fund created in this section. The amount so deposited is hereby dedicated and appropriated to the Commissioner for the payment of the expense of examinations, licensing, investigations, the providing of forms, the operating expenses of the Department, and other related expenses necessitated by this act. All payments out of said fund shall be made by the State Treasurer on warrants issued against claims approved by the Insurance Commissioner and submitted to the Director of State Finance for audit and payment.

These funds are in addition to other appropriations made to the Office of Insurance Commissioner.

B. There is hereby created in the State Treasury a revolving fund for the State Insurance Commissioner to be designated the "Bail Bondsmen Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations.

C. Any funds payable to the court clerk or other officer pursuant to this act, by any licensed bondsman, managing general agent, surety company or professional bondsman shall be issued a receipt in the name of the surety company or professional bondsman, as the case may be, and when such funds are refunded or otherwise disbursed, they shall be made payable to such surety company or professional bondsman, as the case may be.

SECTION 2. This act shall become effective September 1, 1997.

46-1-10186 SW