

ENROLLED HOUSE
BILL NO. 1850

By: Hamilton and Settle of
the House

and

Haney and Hobson of the
Senate

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
Bondsman 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 Bondsman 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
Bondsman 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.

Passed the House of Representatives the 20th day of May, 1997.

Speaker of the House of
Representatives

Passed the Senate the 20th day of May, 1997.

President of the Senate