

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

HOUSE BILL NO. 1923

By: Phillips

AS INTRODUCED

An Act relating to insurance; amending 36 O.S. 1991, Section 1424.2, which relates to limited insurance representatives; clarifying statutory cites; and providing an effective date.

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

SECTION 1. AMENDATORY 36 O.S. 1991, Section 1424.2, is amended to read as follows:

Section 1424.2 A. There is hereby created a limited insurance representative license for crop hail and multiperil crop hail insurance. The Insurance Commissioner shall issue a license upon:

1. Application on forms issued by the Commissioner;
2. Completion and passage of the general law and crop hail sections of the insurance examination;
3. Payment of an examination fee of Thirty Dollars (\$30.00);
4. Payment of a license fee of Twenty Dollars (\$20.00); and
5. Compliance with all other requirements for a limited insurance representative license as set out in the Insurance Agents Licensing Act, Section 1421 et seq. of ~~Title 36 of the Oklahoma Statutes~~ this title.

B. The Insurance Commissioner may license crop hail agencies under the same requirements as those for licensing agents under Sections 1424 and 1425 of ~~Title 36 of the Oklahoma Statutes~~ this title.

C. Agents and agencies licensed pursuant to this section shall comply with all other sections of the Insurance Agents Licensing Act.

D. The fees imposed pursuant to this section shall be deposited with the State Treasurer, who shall place the same to the credit of the State Insurance Commissioner Revolving Fund for the purpose of fulfilling and accomplishing the conditions and purpose of this section.

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

46-1-5994

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