

COMMITTEE REPORT  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

February 13, 2001

MR. SPEAKER: We, your Committee on \_\_\_\_\_

INSURANCE

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to whom was referred HOUSE BILL NO. 1341

by: Cox

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entitled

An Act relating to insurance; amending 36 O.S. 1991, Section 309.4, which relates to examination reports; requiring insurance companies to deliver copies of adopted reports and related orders to other states and jurisdictions within certain time; amending 36 O.S. 1991, Section 628, which relates to reciprocity and retaliation; holding insurers of foreign countries to same obligations and prohibitions that are imposed on the state of principal agency; amending 36 O.S. 1991, Section 1616, which relates to investments by domestic insurance companies; modifying investment restrictions; amending 36 O.S. 1991, Section 1653, as last amended by Section 88, Chapter 418, O.S.L. 1997 (36 O.S. Supp. 2000, Section 1653), which relates to subsidiaries of insurers; modifying prohibition on offer or acquisition of voting security of domestic insurer; amending 36 O.S. 1991, Sections 1905 and 1906, which relate to grounds for rehabilitation of domestic insurers and grounds for liquidation of insurers; expanding grounds for court order appointing Insurance Commissioner as receiver; correcting statutory cite; repealing Section 1, Chapter 353, O.S.L. 2000 (36 O.S. Supp. 2000, Section 349), which is a repetitive statute relating to reciprocity and retaliation; providing an effective date; and declaring an emergency.

beg leave to report that we had the same under consideration and herewith return the Committee Substitute therefor with the recommendation that it

DO PASS as coauthored by Wilkerson (Principal Senate Author)

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Rep. Kevin Cox, Chairman