

ENGROSSED SENATE AMENDMENT
TO
ENGROSSED HOUSE
BILL NO. 1721

By: Cox of the House

and

Robinson of the Senate

An Act relating to insurance; amending 36 O.S. 2001, Section 311, as amended by Section 1, Chapter 307, O.S.L. 2002 (36 O.S. Supp. 2002, Section 311), which relates to annual statements; modifying filing requirements; amending 36 O.S. 2001, Section 902.1, which relates to limit changing property and casualty rates without prior approval; modifying restrictions; amending 36 O.S. 2001, Sections 1435.7, as amended by Section 14, Chapter 307, O.S.L. 2002, 1435.20, 1435.29, as amended by Section 20, Chapter 307, O.S.L. 2002 and 1435.30 (36 O.S. Supp. 2002, Sections 1435.7 and 1435.29), which relate to the Oklahoma Producer Licensing Act; modifying acceptable application form; designating license holders for motor vehicle rental or leasing businesses; modifying certain continuing education credit; modifying duration and renewal period for insurance consultant licenses; amending 36 O.S. 2001, Section 6459, which relates to the Oklahoma Risk Retention Act; removing certain restriction on nonresidents; repealing 36 O.S. 2001, Section 611, which relates to expendable surplus funds; and providing an effective date.

AMENDMENT NO. 1. Page 4, after the word "increase" on line 3 and before the stricken word "a" on line 4 strike the words "or decrease"

and

Page 4, line 8, after the language "Code." insert new language to read

"However, a property and casualty insurer may decrease filed base rates by greater than fifteen percent (15%) without prior approval by the State Board of Property & Casualty Rates."

and amend the title to conform

Passed the Senate the 2nd day of April, 2003.

Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____,
2003.

Presiding Officer of the House
of Representatives