

**EHB 1536**

**THE STATE SENATE**  
**Tuesday, March 22, 2005**

**ENGROSSED**

**House Bill No. 1536**

ENGROSSED HOUSE BILL NO. 1536 - By: PETERSON (Ron) of the House and ALDRIDGE of the Senate.

An Act relating to insurance; allowing for investments by a domestic company in certain equipment, systems or property; limiting amount of investment; providing for codification; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 1612.1 of Title 36, unless there is created a duplication in numbering, reads as follows:

Any domestic company, in addition to the investments permitted by this article, may invest in electronic machines constituting a data processing system, or systems, and other office equipment, furniture and machines, and such other property, machines and equipment already purchased or purchased in the future for use in connection with the transaction of the business of an insurance company and may further invest in property, which shall not be included in calculating the limitation in Section 1624 of Title 36 of the Oklahoma Statutes, used for recreational, hospitalization, convalescent and/or retirement purposes for its employees, to the extent that the total market value of all such property, which shall

1 be depreciated over its useful life in accordance with standard  
2 accounting procedures, constitutes less than three percent (3%) of  
3 its otherwise admitted assets.

4 SECTION 2. It being immediately necessary for the preservation  
5 of the public peace, health and safety, an emergency is hereby  
6 declared to exist, by reason whereof this act shall take effect and  
7 be in full force from and after its passage and approval.

8 COMMITTEE REPORT BY: COMMITTEE ON BUSINESS AND LABOR, dated 3-21-05  
9 - DO PASS.