

An Act relating to insurance; amending 36 O.S. 2001, Sections 312.1, as last amended by Section 54, Chapter 368, O.S.L. 2004 and 625.1 (36 O.S. Supp. 2004, Section 312.1), which relate to insurance premium taxes; modifying provisions for apportionment of insurance premium tax revenues; providing for amount to be apportioned to the Oklahoma Firefighters Pension and Retirement System, the Oklahoma Police Pension and Retirement System and the Oklahoma Law Enforcement Retirement System; providing for apportionment of amounts prior to apportionment of other revenues; modifying requirements governing use of certain insurance premium tax credits; requiring deduction of certain credits from insurance premium tax liability before other available credits; authorizing certain entities to enter into agreements related to insurance; providing agreements not to be deemed as having certain effect; defining terms; authorizing refund of certain insurance premium taxes; prohibiting refunds prior to certain date; providing for certain treatment of credit amounts; providing for codification; and providing effective dates.