

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1778

By: Laster

AS INTRODUCED

An Act relating to employee benefits; requiring the State and Education Employees Group Insurance Board to provide additional dependent life insurance coverage; providing for codification; and providing an effective date.

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 1329 of Title 74, unless there is created a duplication in numbering, reads as follows:

For the Plan Year beginning January 1, 2007, the State and Education Employees Group Insurance Board shall allow employees who elect basic dependent life insurance coverage for their eligible dependents to purchase additional life insurance on such dependents in an amount up to One Hundred Thousand Dollars (\$100,000.00). The additional coverage to be purchased by the employee shall be in increments of Five Thousand Dollars (\$5,000.00). Premiums for the additional dependent life insurance shall be paid wholly by the employee.

SECTION 2. This act shall become effective November 1, 2006.

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