

ENROLLED SENATE
BILL NO. 700

By: Brown of the Senate

and

Sullivan and Faught of the
House

An Act relating to motor vehicles; amending 47 O.S. 2001, Section 7-600, as amended by Section 28 of Enrolled Senate Bill No. 1161 of the 1st Session of the 52nd Oklahoma Legislature, which relates to compulsory liability insurance; modifying definition; and providing an effective date.

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

SECTION 1. AMENDATORY 47 O.S. 2001, Section 7-600, as amended by Section 28 of Enrolled Senate Bill No. 1161 of the 1st Session of the 52nd Oklahoma Legislature, is amended to read as follows:

Section 7-600. As used in Section 7-600 et seq. of this title:

1. "Owner's policy" means a policy of motor vehicle liability insurance which:
 - a. shall designate by explicit description or by appropriate reference all vehicles with respect to which coverage is thereby to be granted,
 - b. shall insure the person named therein and insure any other person, except as provided in subparagraph c of this paragraph, using an insured vehicle with the express or implied permission of the named insured, against loss from the liability imposed by law for

damages arising out of the ownership, maintenance, operation or use of the vehicle,

- c. may provide for exclusions from coverage in accordance with existing laws, and
- d. shall be issued by an authorized ~~carrier~~ insurer providing coverage in accordance with Section 7-204 of this title or in the case of a commercial automobile insurance policy may be issued by an unauthorized insurer as allowed pursuant to Section 1106 of Title 36 of the Oklahoma Statutes.

2. "Operator's policy" means a policy of motor vehicle liability insurance which shall insure the named person against loss from the liability imposed upon the named person by law for damages arising out of the operation or use by the named person of any motor vehicle not owned by the named person, subject to the same limits of liability required in an owner's policy.

3. "Security" means:

- a. a policy meeting the minimum vehicle liability limits,
- b. a deposit of cash or securities as defined in Section 7-330 of this title having the equivalency of the minimum vehicle liability limits,
- c. self-insurance, pursuant to the provisions of Section 7-503 of this title, having the equivalency of the minimum vehicle liability limits, or
- d. for vehicles registered pursuant to the provisions of Section 1127 of this title, a policy meeting or exceeding the minimum vehicle liability limits; provided, the policy may be issued by an insurance company authorized to do business in the state of residence or domicile of the member of the Armed Forces and the motor license agent or other registering agency shall accept the security verification form issued by such insurance company.

4. "Compulsory Insurance Law" is the law requiring liability insurance, which provides the minimum vehicle liability limits, in conjunction with the operation of a motor vehicle in this state as found in this article, Section 7-600 et seq. of this title.

5. "Security verification form" means a form, approved by the Insurance Commissioner, verifying the existence of security required by the Compulsory Insurance Law.

6. "Commercial auto coverage" means coverage provided to an insured, regardless of the number of vehicles or entity covered, under a commercial auto, garage or truckers coverage form or rated from either a commercial manual or rating rule as filed and approved by the Insurance Department. Vehicle type and ownership are not necessarily the primary factors in either underwriting the coverage or rating the coverage.

SECTION 2. This act shall become effective November 1, 2009.

Passed the Senate the 5th day of May, 2009.

Presiding Officer of the Senate

Passed the House of Representatives the 13th day of April, 2009.

Presiding Officer of the House
of Representatives