

1 ENGROSSED SENATE
2 BILL NO. 959

By: Brown of the Senate

3 and

4 Mulready of the House

5
6 An Act relating to collection of surplus lines taxes;
7 authorizing the Insurance Commissioner to enter into
8 certain agreement for the purpose of complying with
9 federal law; providing for codification; and
10 declaring an emergency.

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

12 SECTION 1. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 1115.1 of Title 36, unless there
14 is created a duplication in numbering, reads as follows:

15 The Insurance Commissioner may join a multi-state agreement or
16 compact for the purpose of complying with the surplus lines tax
17 provisions of the Nonadmitted and Reinsurance Reform Act. Such
18 agreement or compact shall facilitate the payment and allocation of
19 premium tax on surplus lines among the participating states.

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

