

1 coverage of at least Three Hundred Fifty Thousand Dollars
2 (\$350,000.00) for each occurrence of personal injury or property
3 damage resulting from a violation of paragraph 1 or 2 of subsection
4 A of Section 537 of Title 37 of the Oklahoma Statutes by the
5 licensee or any employee, manager, operator or agent thereof.

6 B. The Alcoholic Beverage Law Enforcement Commission shall
7 promulgate rules for audit and enforcement of this section to ensure
8 compliance and provide for a standard form to be signed and dated by
9 an insurance agent licensed in this state stating that the licensee
10 has an unexpired and uncanceled insurance policy or contract of at
11 least Three Hundred Fifty Thousand Dollars (\$350,000.00) that meets
12 the requirements of this section. The form shall also provide
13 verification stating that the policy premium has been paid in
14 advance for a time period of at least twelve (12) months or until
15 the time of the licensee's annual renewal. This form shall be
16 completed annually and submitted to the ABLE Commission on or before
17 the licensee's license issue or renewal. A copy of the form shall
18 be maintained by the licensee and, upon request, the form shall be
19 made available to the ABLE Commission during any investigation or
20 audit to determine compliance with licensing requirements.

21 C. Failure by a licensee to comply with the provisions of this
22 section shall be grounds for immediate suspension or revocation of
23 the license under the Oklahoma Alcoholic Beverage Control Act.

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1 SECTION 2. This act shall become effective November 1, 2012.

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3 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
4 03/01/2012 - DO PASS, As Coauthored.
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