

1 STATE OF OKLAHOMA

2 2nd Session of the 53rd Legislature (2012)

3 SENATE BILL 1107

By: Ballenger

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5  
6 AS INTRODUCED

7 An Act relating to bail bondsmen; amending 59 O.S.  
8 2011, Section 1309, which relates to renewal of  
9 licenses; modifying language; modifying when  
financial statement and county assessor statement are  
due; and providing an effective date.

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

13 SECTION 1. AMENDATORY 59 O.S. 2011, Section 1309, is  
14 amended to read as follows:

15 Section 1309. A. A renewal license shall be issued by the  
16 Insurance Commissioner to a licensee who has continuously maintained  
17 same in effect, without further examination, upon payment of a  
18 renewal fee of Two Hundred Dollars (\$200.00) for a bail bondsman and  
19 proof of completion of sixteen (16) hours of continuing education as  
20 required by Section 1308.1 of this title. The renewal fee for  
21 licenses expiring September 15, 2012, shall be prorated to the birth  
22 month of the bondsman. Thereafter the renewal fee shall be  
23 submitted biennially by the last day of the birth month of the  
24 bondsman. Such licensee shall in all other respects be required to

1 comply with and be subject to the provisions of Section 1301 et seq.  
2 of this title.

3 B. An individual holding a professional bondsman license shall  
4 also provide an annual financial statement prepared by an accounting  
5 firm or individual holding a permit to practice public accounting in  
6 this state in accordance with generally accepted principles of  
7 accounting procedures showing assets, liabilities, and net worth,  
8 the annual statement to be as of a date not earlier than ninety (90)  
9 days prior to ~~the last day of the birth month of the bondsman~~ the  
10 date of submission. The statements shall be attested to by an  
11 unqualified opinion of the accounting firm or individual holding a  
12 permit to practice public accounting in this state that prepared the  
13 statement or statements. The statement shall be submitted annually  
14 by ~~the last day of the birth month of the bondsman~~ September 15.

15 C. An individual holding a property bondsman license shall also  
16 provide an annual county assessor's written statement stating the  
17 property's assessed value for each property used to post bonds and a  
18 written statement from any lien holder stating the current payoff  
19 amount on each lien for each property used to post bonds. The  
20 written statements shall be submitted annually by ~~the last day of~~  
21 ~~the birth month of the bondsman~~ September 15.

22 D. If the license is not renewed or the renewal fee is not paid  
23 by the last day of the birth month of the bondsman, the license  
24 shall expire automatically pursuant to Section 1304 of this title.

1 After expiration, the license may be reinstated ~~for up to~~ within one  
2 (1) year following the expiration date. If after the one-year date  
3 the license has not been renewed, the licensee shall be required to  
4 apply for a license as a new applicant.

5 E. Reinstatement fees shall be double the original fee.

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

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