

**COMMITTEE AMENDMENT**  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2994 \_\_\_\_\_  
Of the printed Bill  
Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Adopted: \_\_\_\_\_

Amendment submitted by: Dan Kirby \_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

1 STATE OF OKLAHOMA

2 2nd Session of the 54th Legislature (2014)

3 PROPOSED COMMITTEE  
4 SUBSTITUTE  
5 FOR  
6 HOUSE BILL NO. 2994

By: Kirby

7  
8 PROPOSED COMMITTEE SUBSTITUTE

9 An Act relating to insurance; amending 36 O.S. 2011,  
10 307.3, as amended by Section 122, Chapter 304, O.S.L.  
11 2012 (36 O.S. Supp. 2013, Section 307.3), which  
12 relates to the State Insurance Commissioner Revolving  
13 Fund; providing that certain monies shall not be  
14 included in the revolving fund; and providing an  
15 effective date.

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

17 SECTION 1. AMENDATORY 36 O.S. 2011, Section 307.3, as  
18 amended by Section 122, Chapter 304, O.S.L 2012 (36 O.S. Supp. 2013,  
19 Section 307.3) is amended to read as follows:

20 Section 307.3 A. Effective July 1, 2009, there is hereby  
21 created in the State Treasury a revolving fund for the Insurance  
22 Commissioner called the State Insurance Commissioner Revolving Fund.  
23 The revolving fund shall be used to fund the operations of the  
24 Office of the Insurance Commissioner.

1 1. Notwithstanding any other law to the contrary, the revolving  
2 fund shall consist of and consolidate all funds that are or have  
3 been paid or collected by the Insurance Commissioner pursuant to the  
4 laws of this state and the rules of the Insurance Department except  
5 that the revolving fund shall not include:

6 a. premium taxes,

7 b. monies transferred to the Attorney General's Insurance  
8 Fraud Unit Revolving Fund pursuant to Section 362 of  
9 this title,

10 c. funds paid to and collected pursuant to the Oklahoma  
11 Certified Real Estate Appraisers Act, Sections 858-700  
12 through 858-732 of Title 59 of the Oklahoma Statutes,

13 d. health carrier access payments paid to and collected  
14 by the Insurance Commissioner and deposited into the  
15 Health Carrier Access Payment Revolving Fund, ~~and~~

16 e. recoveries obtained as a result of insurance-related  
17 crimes, and other fines, late fees, and penalties  
18 assessed and collected, and

19 f. monies collected for or received from the Workers'  
20 Compensation Commission.

21 2. The revolving fund shall be a continuing fund, not subject  
22 to fiscal year limitations. Expenditures from the revolving fund  
23 shall be made pursuant to the laws of this state and the statutes  
24 relating to the Insurance Department. Warrants for expenditures

1 from the revolving fund shall be drawn by the State Treasurer, based  
2 on claims signed by an authorized employee or employees of the  
3 Insurance Department and filed with the Director of the Office of  
4 Management and Enterprise Services.

5 B. All funds collected by the Insurance Commissioner shall be  
6 paid into the State Treasury weekly.

7 C. After the effective date of this act, the State Treasury is  
8 authorized and directed to deduct from the funds paid or collected  
9 by the Insurance Commissioner a sum equal to seventy-six and one-  
10 half percent (76.5%) of the payment and place the same to the credit  
11 of the General Revenue Fund of the state. The State Treasurer shall  
12 place to the credit of the State Insurance Commissioner Revolving  
13 Fund the remainder of the funds so paid and collected by the  
14 Insurance Commissioner.

15 SECTION 2. This act shall become effective November 1, 2014.

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