

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2996 _____
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: Lewis Moore

Reading Clerk

1 STATE OF OKLAHOMA

2 2nd Session of the 55th Legislature (2016)

3 PROPOSED COMMITTEE
4 SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 2996

By: Moore

7
8 PROPOSED COMMITTEE SUBSTITUTE

9 An Act relating to insurance; requiring certain
10 insurance coverage to provide certain retention
11 percentage; authorizing the Insurance Commissioner to
12 waive certain requirement; providing for
13 codification; and providing an effective date.

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

15 SECTION 1. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 720 of Title 36, unless there is
17 created a duplication in numbering, reads as follows:

18 Any stop-loss insurance coverage issued by an insurer authorized
19 to do business in this state shall provide an aggregate retention of
20 no less than one hundred ten percent (110%) of the expected claims.
21 The Insurance Commissioner shall have the authority to waive the
22 requirements for aggregate stop-loss coverage if deemed appropriate
23 by the Commissioner.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

SECTION 2. This act shall become effective November 1, 2016.

55-2-9129 AMM 02/18/16