

An Act relating to insurance; amending 36 O.S. 2011, Sections 6124.1 and 7106, which relate to prepaid funeral benefit permits and annual reports; authorizing the transfer of benefits to Insurance Commissioner in certain circumstances; amending 36 O.S. 2011, Section 7102, as amended by Section 17, Chapter 269, O.S.L. 2013 (36 O.S. Supp. 2015, Section 7102), which relates to definitions; clarifying certain terms; amending 36 O.S. 2011, Section 7103, which relates to deposits into trust fund; authorizing cemeteries to choose method of distribution from perpetual care fund; providing certain terms for distribution; authorizing Insurance Commissioner to limit or prohibit distributions in certain situations; mandating certain payments; amending 36 O.S. 2011, Section 7105, which relates to investment of trust funds; adding terms affecting certain incomes; amending 36 O.S. 2011, Section 6125, as amended by Section 12, Chapter 269, O.S.L. 2013 (36 O.S. Supp. 2015, Section 6125), which relates to deposit of funds; modifying destination of certain funds collected; amending 36 O.S. 2011, Section 7126, which relates to cemetery merchandise trust funds; modifying destination of certain funds collected; and providing an effective date.