

1 STATE OF OKLAHOMA

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

3 SENATE BILL 1497

By: Jolley

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6 AS INTRODUCED

7 An Act relating to insurance; granting Insurance
8 Commissioner authority to create certain insurance
9 program; providing for codification; and providing an
10 effective date.

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

12 SECTION 1. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 307.6 of Title 36, unless there
14 is created a duplication in numbering, reads as follows:

15 Upon a finding there is a lack of adequate earthquake insurance
16 coverage available to residents in the State of Oklahoma, the
17 Insurance Commissioner is hereby empowered to create an earthquake
18 re-insurance program, to be administered by the state.

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

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