

BILL SUMMARY
2nd Session of the 55th Legislature

Bill No.:	SB 1488
Version:	CS
Request Number:	9654
Author:	Rep. Mulready
Date:	4/6/2016
Impact:	\$0 to State

Research Analysis

SB 1488 reduces collateral requirements for reinsurance companies. The Insurance Commissioner may adopt regulations setting requirements related to valuation of assets or reserve credits. The Commissioner is further authorized to reduce the amount of required surplus funds under certain conditions.

The measure also repeals 36 OS Section 5125, dealing with applicability of amendments to the Credit for Reinsurance Act.

Prepared By: Sean Webster

Fiscal Analysis

The CS on SB 1488 has no fiscal impact for the state.

Prepared By: Kristina King

Other Considerations

None.