

**BILL SUMMARY**  
1<sup>st</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB1720</b>
<b>Version:</b>	<b>CCS</b>
<b>Request Number:</b>	<b>6714</b>
<b>Author:</b>	<b>Moore, McBride, Roberts (Dustin)</b>
<b>Date:</b>	<b>5/15/2017</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

HB 1720 allows insurance companies to provide a discount, rate reduction, or other related adjustments for new insurable property built to resist loss due to tornado or catastrophic windstorm events, only when the company determines the discount or reduction to be actuarially justified. The property must be certified as constructed according to Appendix Y of the 2015 Oklahoma Uniform Building Code, as long as its standards are equal to or greater than the Institute for Business and Home Safety FORTIFIED Home High Wind and Hail Standards, or according to the FORTIFIED standards. Insurable property is defined as including single-family residential property and modular homes but excludes most manufactured or mobile homes.

Prepared By: Sean Webster

**Fiscal Analysis**

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

**Other Considerations**

None.