

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	HB 1720
Version:	FULLPCS1
Request Number:	6961
Author:	Rep. Moore and Rep. McBride
Date:	2/24/2017
Impact:	OIB: FY18: \$0

Research Analysis

The Proposed Committee Substitute for HB 1720 requires new insurance policies written after January 1, 2018, 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. The property must be certified as constructed according to Appendix Y of the 2015 Oklahoma Uniform Building Code or the Institute for Business and Home Safety FORTIFIED Home High Wind and Hail 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, per the Oklahoma Insurance Board (OIB) has \$0 fiscal or revenue consideration for the state.

Prepared By: Jenny Mobley

Other Considerations

None.