

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB 2308
Version:	CS
Request Number:	9919
Author:	Speaker McCall
Date:	3/5/2018
Impact:	OID/nonappropriated agency: Anticipate \$4-\$5 Million in FY 19 for new building, and \$1 Million for next four fiscal years to pay off building.

Research Analysis

HB 2308 authorizes the Insurance Commissioner to move the offices of the Insurance Department to a single site in Oklahoma County.

Prepared By: Sean Webster

Fiscal Analysis

Per the Oklahoma Insurance Department (OID), a nonappropriated agency: Anticipates with measure passage to spending \$4-\$5 million in FY-19 on construction of a new building with approximately \$1 million per year for the next four fiscal years thereafter, to pay off the building. These payments would replace current lease payments of \$455,000, annually.

Payments would come from the agency revolving fund and not from the GR Fund. There will be no fiscal impact to GR.

Prepared By: Jenny Mobley

Other Considerations

None.