

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1142</b>
<b>Version:</b>	<b>CS</b>
<b>Request Number:</b>	<b>10232</b>
<b>Author:</b>	<b>Rep. Mulready</b>
<b>Date:</b>	<b>4/11/2018</b>
<b>Impact:</b>	<b>IOD: \$0 anticipated</b>

**Research Analysis**

SB 1142 requires certain financial statements of service warranty associations to be either audited or verified under oath, depending on certain conditions. The bill changes the method for determining whether a service warranty association is insolvent, and provides that *net assets* are to mean the amount by which the total assets of the association exceed the total liabilities.

The measure also clarifies existing definitions and updates statutory language.

Prepared By: Sean Webster

**Fiscal Analysis**

Per the Oklahoma Insurance Department (IOD), the measure as written has \$0 fiscal or revenue considerations anticipated.

Prepared By: Jenny Mobley

**Other Considerations**

None.