BILL SUMMARY

1st Session of the 56th Legislature

Bill No.:	**SB 478**
Version:	**CS**
Request Number:	**7473**
Author:	**Rep. Moore**
Date:	**4/12/2017**
Impact:	**IOD: FY 18: Minimal impact anticipated to agency, in travel expenses, but would be absorbed into agency budget dollars.**

Research Analysis

SB 478 authorizes the Insurance Commissioner to negotiate compacts with other states to allow insurers in those states to sell specified lines of coverage in Oklahoma without being granted a certificate of authority by Oklahoma.

The proposed committee substitute clarifies that the measure applies to insurers in compacting states, and not all out-of-state insurers, as well as to policies from insurers in compacting states. The PCS clarifies the exemption from health benefits mandated by the state of Oklahoma, and which other Oklahoma statutes must still be complied with by insurers from compacting states. The PCS provides that insurers from compacting states must disclose which Oklahoma mandates are not covered in a plan. Finally, the PCS requires participating insurers to participate in any current or future high risk pool.

Prepared By: Sean Webster

Fiscal Analysis

The CS to SB 478 allows the Commissioner to enter into insurance compacts with other states, thus travel expenses would be an impact. Travel expenses, are anticipated to be minimal and would be absorbed into the agency's existing budget.

Prepared By: Jenny Mobley

Other Considerations

None.