

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	SB 670
Version:	ENGR
Request Number:	
Author:	Rep. Moore
Date:	3/24/2017
Impact:	OID: FY18: \$0 to the state.

Research Analysis

SB 670 provides that fire insurance policies may only be issued for amounts that do not exceed the *replacement cost* of the property, rather than *actual value*. The measure also provides a new method of calculating limitation on reimbursement of excess premiums paid.

Prepared By: Sean Webster

Fiscal Analysis

The measure, concerning fire insurance policy limitations, per the Oklahoma Insurance Department (OID), will have \$0 fiscal or revenue considerations to the state.

Prepared By: Jenny Mobley

Other Considerations

None.