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February 17, 2020

AS AMENDED

SENATE BILL NO. 1692

By: Quinn

An Act relating to liability insurance; creating the Act Concerning Interpretation of Oklahoma Insurance Laws; specifying that the Restatement of the Law, Liability Insurance by certain entity is not law or public policy of this state under certain circumstances; providing for codification; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2411.1 of Title 12, unless there is created a duplication in numbering, reads as follows:

A. This act shall be known and may be cited as the "Act
Concerning Interpretation of Oklahoma Insurance Laws".

B. A statement of the law in the Restatement of the Law,
Liability Insurance by the American Law Institute does not
constitute the law or public policy of this state if the statement
of the law is inconsistent or conflicts with **or is otherwise not
addressed by:**

1. The Constitution of the United States or the Constitution of the State of Oklahoma;

1 2. A statute of this state;

2 3. Case law precedent of this state; or

3 4. Other common law adopted by this state.

4 SECTION 2. It being immediately necessary for the preservation
5 of the public peace, health or safety, an emergency is hereby
6 declared to exist, by reason whereof this act shall take effect and
7 be in full force from and after its passage and approval.

8 COMMITTEE REPORT BY: COMMITTEE ON RETIREMENT AND INSURANCE
9 February 17, 2020 - DO PASS AS AMENDED
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