

1 ENGROSSED SENATE  
2 BILL NO. 1143

By: Montgomery of the Senate

3 and

4 Wallace of the House

5  
6 An Act relating to insurance; amending 36 O.S. 2021,  
7 Section 1618, which relates to investments made by an  
8 insurer; raising the maximum percentage of certain  
9 investments; and declaring an emergency.

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

11 SECTION 1. AMENDATORY 36 O.S. 2021, Section 1618, is  
12 amended to read as follows:

13 Section 1618. A. An insurer may invest in certificates, notes  
14 or other obligations issued by trustees or receivers of any  
15 institution created or existing under the laws of the United States  
16 or of any state, district or territory thereof, which, or the assets  
17 of which, are being administered under the direction of any court  
18 having jurisdiction, if such obligation in the opinion of the  
19 Insurance Commissioner is adequately secured as to principal and  
20 interest.

21 B. An insurer may make loans or investments not otherwise  
22 qualifying or permitted under this article to an amount not  
23 exceeding in the aggregate ~~five percent (5%)~~ ten percent (10%) of  
24 the insurer's assets, and not exceeding one percent (1%) of such

1 assets as to any one such loan or investment. But no such loan or  
2 investment shall be represented by:

3 1. Any item described in Section 1503 of ~~Article 15 (Assets and~~  
4 ~~Liabilities)~~ this title, or any loan or investment otherwise  
5 specifically prohibited-;

6 2. Any loan or investment eligible under any other provision of  
7 this article-; or

8 3. Any asset theretofore acquired or held by the insurer under  
9 any other category of loans or investments eligible under this  
10 article.

11 The insurer shall keep a separate record of all loans and  
12 investments made under this subsection.

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

1 Passed the Senate the 22nd day of February, 2022.

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3 \_\_\_\_\_  
4 Presiding Officer of the Senate

5 Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
6 2022.

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9 Presiding Officer of the House  
10 of Representatives