

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 1st Session of the 58th Legislature (2021)

4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 2681

By: Marti

7
8 COMMITTEE SUBSTITUTE

9 An Act relating to insurance; amending 36 O.S. 2011,
10 Section 302, which relates to Insurance Commissioner
11 qualifications; eliminating Insurance Commissioner
12 financial interest prohibition; and providing an
13 effective date.

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

16 SECTION 1. AMENDATORY 36 O.S. 2011, Section 302, is
17 amended to read as follows:

18 Section 302. The Insurance Commissioner of the State of
19 Oklahoma shall be at least twenty-five (25) years of age and a
20 resident of the State of Oklahoma for at least five (5) years, and
21 have had at least five (5) years' experience in the insurance
22 industry in administration, sales, servicing or regulation. ~~The~~
23 ~~Insurance Commissioner shall not be financially interested, directly~~

1 ~~or indirectly, in any insurer, agency or insurance transaction~~
2 ~~except as a policyholder or claimant under a policy.~~

3 SECTION 2. This act shall become effective November 1, 2021.

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5 COMMITTEE REPORT BY: COMMITTEE ON INSURANCE, dated 02/24/2021 - DO
6 PASS, As Amended.
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