1	SENATE FLOOR VERSION February 14, 2022
2	AS AMENDED
3	SENATE BILL NO. 1143 By: Montgomery
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6	An Act relating to insurance; amending 36 O.S. 2021, Section 1618, which relates to investments made by an
7	insurer; raising the maximum percentage of certain
8	investments; and declaring an emergency .
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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%) <u>ten percent (10%)</u> of
24	the insurer's assets, and not exceeding one percent (1%) of such

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

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

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

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

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

13 SECTION 2. It being immediately necessary for the preservation of the public peace, health or safety, an emergency is hereby 14 declared to exist, by reason whereof this act shall take effect and 15 be in full force from and after its passage and approval. 16 17 COMMITTEE REPORT BY: COMMITTEE ON RETIREMENT AND INSURANCE February 14, 2022 - DO PASS AS AMENDED 18 19

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