

**BILL SUMMARY**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2403</b>
<b>Version:</b>	<b>SAHB</b>
<b>Request Number:</b>	<b>N/A</b>
<b>Author:</b>	<b>Rep. Russ</b>
<b>Date:</b>	<b>4/28/2021</b>
<b>Impact:</b>	<b>See analysis below</b>

**Research Analysis**

The Senate amendments to HB 2403 replaces the title, enacting clause and entire bill and inserts new language which requires the Insurance Department to only terminate a license that failed to renew after a 12-month inactive period upon notification 90 days prior to termination of the license.

Prepared By: Dan Brooks

**Fiscal Analysis**

According to officials at the Oklahoma Insurance Department, HB 2403 will cost OID about \$100,000. \$60,000 will be used for an additional Full Time Employee, salary plus benefits, and \$40,000 will be used for IT, postage, and process enhancements. While HB 2403 will impact OID, it is a nonappropriated agency, so the State's budget and appropriations should not be affected.

The Senate Amendments to this measure do not affect the fiscal impact of the bill as paper notification will still be required.

Prepared By: Mariah Searock

**Other Considerations**

None.