

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	HB3076
Version:	INT
Request Number:	8747
Author:	Rep. Culver
Date:	2/7/2022
Impact:	No impact

Research Analysis

HB3076, as introduced, creates the Oklahoma Statutory Thresholds for Settlements Involving Minors Act of 2022, to allow a person having legal custody of a minor to enter into a settlement agreement on behalf of minor when the total settlement amount is less than \$25,000.

The \$25,000 threshold is exclusive of any costs associated with reimbursement of medical expenses, liens, reasonable attorney fees and costs of suit. The person must complete an affidavit affirming that the person has made reasonable inquiries, the minor will be fully compensated to the best of their knowledge and there is no practical way to obtain additional amounts for the minor through the settlement agreement.

The settlement may be paid in cash, by check, bank draft or by the purchase of annuity. The measure also outlines processes for deposits, notices and withdrawal of settlement funds.

Prepared By: Quyen Do

Fiscal Analysis

Upon review, HB 3076 has no fiscal or revenue considerations to the state.

Prepared By: Stacy Johnson

Other Considerations

None.