

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	SB 196
Version:	PCS1
Request Number:	11205
Author:	Rep. Boatman/Sen. Rader
Date:	4/11/2022
Impact:	\$0

Research Analysis

The proposed committee substitute to SB 196 provides a definition of "owner" as used in the Oklahoma Professional Employer Organization Recognition and Registration Act to mean:

any individual who operates a Professional Employer Organization as a sole proprietorship,
or

any individual who owns a majority of the issued and outstanding shares of stock in the case of a corporation, units in the case of a limited liability entity, or partnership/association interest in the case of a partnership/association, or,

in the case of a business entity where no single individual owns a majority of the issued and outstanding shares of stock, units, or partnership/association interest, any individual who owns as many shares of issued and outstanding shares of stock, units, or partnership/association interest as any other owner, or

the president, chairperson of the board, managing member, or general partner of the Professional Employer Organization

Prepared By: Brad Wolgamott

Fiscal Analysis

According to the Oklahoma Insurance Department, this measure does not create a fiscal impact for the agency. Therefore, there should be no fiscal impact to the State.

Prepared By: Mariah Searock

Other Considerations

None.