

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB 288
Version:	Engrossed Senate
Request Number:	N/A
Author:	Rep. O'Donnell
Date:	3/24/2021
Impact:	\$0

Research Analysis

SB 288 lowers the maximum of an individual's single mortgage loan to be 3 percent of the company's admitted assets and authorizes insurers to invest up to 45 percent of the company's admitted assets in total aggregate amount in mortgage loans if the portfolio average loan to value is 75 percent or less of fair market value.

Prepared By: Emily McPherson

Fiscal Analysis

SB 288 is largely the same measure as HB 2809, which creates no fiscal impact. Officials at the Oklahoma Insurance Department do not believe SB 288 will create a fiscal impact for OID. As OID is a nonappropriated entity, there should not be a fiscal impact for the State as well.

Prepared By: Mariah Searock

Other Considerations

None.