

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 979</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Sneed/Sen. Quinn</b>
<b>Date:</b>	<b>4/11/2022</b>
<b>Impact:</b>	<b>\$0</b>

**Research Analysis**

SB 979 authorizes domestic, foreign, and alien insurance companies owned or financially controlled in whole or in part by another state of the United States, a foreign government or any political subdivision thereof to only apply for a certificate of authority as a reinsurer. Such entities must establish and maintain a regional home office in the state as well as maintain a security deposit with a bank located in the state.

Prepared By: Dan Brooks

**Fiscal Analysis**

According to the Oklahoma Insurance Department, there is no fiscal impact from this measure. Therefore, there should be no fiscal impact to the State.

Prepared By: Mariah Searock

**Other Considerations**

None.