

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

COMMITTEE SUBSTITUTE
FOR

HOUSE BILL NO. 3094

By: Tedford

COMMITTEE SUBSTITUTE

An Act relating to insurance; limiting certain compensation; prohibiting public adjusters from certain awards; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 6224 of Title 36, unless there is created a duplication in numbering, reads as follows:

Under any method of compensation, the total commission payable to the public insurance adjuster, including expenses, direct costs, or any other costs accrued by the public insurance adjuster, shall not exceed ten percent (10%) of the amount of the insurance settlement when adjusting for entities subject to The Governmental Tort Claims Act in Section 151 et seq. of Title 51 of the Oklahoma Statutes.

SECTION 2. This act shall become effective November 1, 2024.

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