

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB 3091
Version:	Introduced
Request Number:	9050
Author:	Rep. Tedford
Date:	2/5/2024
Impact:	\$0

Research Analysis

HB 3091, as introduced, modifies various insurance policies. The measure authorizes appointed independent hearing examiners, in addition to the Insurance Commissioner, to impose penalties for violations. The measure also removes the minimum penalty requirement for statute, rule, or order violations and requires surplus lines licensees or brokers to make tax filings, payments, and transaction fees available electronically.

Prepared By: Autumn Mathews

Fiscal Analysis

HB 3091 removes the compliance burden from the insurer or rating organization in relation to discriminatory rates; modifies circumstances necessitating a due diligence search for a surplus lines licensee or broker; requires the surplus lines licensee or broker to submit all fee and tax filings and payments, including applicable transaction fees, electronically as mandated by the Insurance Commissioner; authorizes the Insurance Department to deny or refuse to renew third-party administrator licenses under certain criteria; modifies the authorization for an Insurance Business Transfer to gain approval from the Insurance Commissioner and district court; expands the definition of "health benefit plan" relating to insurance coverage for child immunizations to include group hospital coverage, individual and group medical insurance coverage.

Officials from the Oklahoma Insurance Department (OID), which is a non-appropriated state agency, confirmed the modifications stated in this measure will not impact the State General Revenue Fund or have a direct impact on the state budget.

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.