

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB 3094
Version:	PCS2
Request Number:	10204
Author:	Rep. Tedford
Date:	2/19/2024
Impact:	\$0

Research Analysis

The second proposed committee substitute for HB 3094 imposes a 10 percent cap on the commission payable to public insurance adjusters for a settlement. Public adjusters are also prohibited from receiving judgment rewards in addition to their contracted fee percentage on the insurance settlement and reasonable expenses.

Prepared By: Autumn Mathews

Fiscal Analysis

In its current form, HB 3094 prohibits public insurance adjusters from receiving compensation that is more than (10%) of the insurance settlement or receiving judgement awards in addition to their contracted fee percentage on the insurance settlement.

The PCS2 removes language prohibiting a public adjuster from engaging in services on behalf of any school district or Oklahoma education institution regarding property loss covered under an insurance contract issued by a state entity. As a result, the PCS2 does not create any fiscal or revenue considerations to the state.

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.