

Bill Summary
2nd Session of the 60th Legislature

Bill No.:	SB 1916
Version:	INT
Request No.	3316
Author:	Sen. Reinhardt
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Bill Analysis

SB 1916 establishes a division within the Insurance Department to handle the administration and operation of supervisions, conservatorships, and receiverships. The division shall be under the direction of the Commissioner and any appointed supervisor or conservator. The measure authorizes the Commissioner to employ or contract with an appointed supervisor or conservator, legal counsel, actuaries, accountants, appraisers, consultants, clerks, assistants, or other personnel as may be deemed necessary. The measure authorizes the Commissioner to audit the books of any appointed supervisor or conservator at his or her discretion. The measure clarifies that the records held by the Commissioner shall not be considered records of the Insurance Department, public records, subject to subpoena, or disclosed. The measure provides that the Oklahoma Receivership Office shall be authorized to deposit funds and assets held prior to the effective date of this measure into one or more accounts or investment accounts.

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