

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	SB435
Version:	ENGR
Request Number:	
Author:	Rep. Martinez
Date:	4/4/2023
Impact:	\$1,900,000

Research Analysis

The engrossed version of SB 435 removes the percentage fee paid by licensed associations, insurers, and entities with applications for licensure as a service warranty association, and replaces it with a flat rate of \$4,200 that will be charged to each entity.

Prepared By: Matthew Brenchley

Fiscal Analysis

In its current form, SB435 replaces the percentage fee that is paid by licensed entities, and entities with applications for licensure, with a flat rate of \$4,200 that will be charged to each entity. Officials from the Oklahoma Insurance Department estimate that this change will result in a decrease to the General Revenue Fund of approximately \$1,900,000.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

None.