

# An Act

ENROLLED SENATE  
BILL NO. 1245

By: Quinn and Jett of the  
Senate

and

Russ of the House

An Act relating to insurance; amending 36 O.S. 2021, Section 302, which relates to the Insurance Commissioner; prohibiting the Insurance Commissioner from being financially interested in certain entities; updating statutory language; and providing an effective date.

SUBJECT: Insurance Commissioner qualifications

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

SECTION 1. AMENDATORY 36 O.S. 2021, Section 302, is amended to read as follows:

Section 302. The Insurance Commissioner of ~~the State of Oklahoma~~ this state shall be at least twenty-five (25) years of age and a resident of ~~the State of Oklahoma~~ this state for at least five (5) years, and have had at least five (5) years' experience in the insurance industry in administration, sales, servicing or regulation. The Insurance Commissioner shall not be financially interested, directly or indirectly, in any insurer, agency, ~~or~~ insurance transaction, or other entity that is regulated by the Insurance Department, except as a policyholder or claimant under a policy.

SECTION 2. This act shall become effective November 1, 2022.

Passed the Senate the 7th day of March, 2022.

\_\_\_\_\_  
Presiding Officer of the Senate

Passed the House of Representatives the 28th day of April, 2022.

\_\_\_\_\_  
Presiding Officer of the House  
of Representatives

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this \_\_\_\_\_

day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

By: \_\_\_\_\_

Approved by the Governor of the State of Oklahoma this \_\_\_\_\_

day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_  
Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this \_\_\_\_\_

day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

By: \_\_\_\_\_