

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB 66
Version:	Engrossed Senate
Request Number:	N/A
Author:	Rep. Sims
Date:	3/29/2021
Impact:	Total Loss: \$550,542
	OID Loss: \$129,377
	General Revenue Fund Loss: \$421,164

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Research Analysis

SB 66 exempts school districts from paying the surplus lines premium tax from insurance policies sold to them.

Prepared By: Dan Brooks

Fiscal Analysis

SB 66 exempts school districts from the surplus lines premium tax. According to officials at the Oklahoma Insurance Department, this would create a loss in revenue to both OID and the State. OID would lose about \$129,377 in FY22 and the State’s General Revenue Fund would lose about \$421,164. Therefore, there would be a negative revenue impact to the State.

Prepared By: Mariah Searock

Other Considerations

None.