

Bill Summary
1st Session of the 57th Legislature

Bill No.:	HB 2424
Version:	CS
Request No.:	2196
Author:	Sen. Stanislawski
Date:	04/09/2019

Committee Substitute (CS)

The CS for HB 2424 removes the license exemption provided to Multiple Employer Welfare Agreements (MEWA) established at least five years prior to January 1, 1993. The measure also requires a MEWA to be established by an association that has a current M-1 form filed with and accepted by the United States Department of Labor showing Oklahoma as the state of operations. The measure authorizes the chief executive officer of any governing association with a MEWA to verify the information contained in the annual financial report submitted to the Insurance Commissioner. The measure strikes specific language directing a MEWA to take corrective steps to prevent financial insolvency and replaces the language with a directive to take any steps necessary to prevent financial insolvency.

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