

Bill Summary
2nd Session of the 57th Legislature

Bill No.:	HB 3864
Version:	ENGR
Request No.:	
Author:	Sen. Thompson
Date:	05/13/2020

Bill Analysis

HB 3864 directs the Insurance Commissioner to distribute monies from taxes collected from captive insurance companies beginning July 1, 2020, in the following manner:

- 1) From the first \$500,000.00 collected
 - a) 36% to the Oklahoma Firefighters Pension and Retirement Fund
 - b) 14% to the Oklahoma Police Pension and Retirement Fund
 - c) 5% to the Law Enforcement Retirement Fund
 - d) 45% to the General Revenue Fund
- 2) 100% of the next \$250,000.00 collected to the Insurance Department
- 3) From any amount collected in excess of \$750,000.00
 - a) 36% to the Oklahoma Firefighters Pension and Retirement Fund
 - b) 14% to the Oklahoma Police Pension and Retirement Fund
 - c) 5% to the Law Enforcement Retirement Fund
 - d) 15% to the General Revenue Fund
 - e) 30% to the Oklahoma Insurance Department