

**BILL SUMMARY**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

|                        |                    |
|------------------------|--------------------|
| <b>Bill No.:</b>       | <b>SB1091</b>      |
| <b>Version:</b>        | <b>ENGR</b>        |
| <b>Request Number:</b> |                    |
| <b>Author:</b>         | <b>Rep. Munson</b> |
| <b>Date:</b>           | <b>4/3/2023</b>    |
| <b>Impact:</b>         | <b>No Impact</b>   |

**Research Analysis**

The engrossed version of SB 1091 modifies qualifications for members of the Oklahoma Securities Commission. The member appointed as a representative of the securities industry must be a registered agent, investment adviser, or investment adviser representative and have at least 10 immediate years of experience. Being subject to a regulatory action that requires disclosure on the uniform applications for these positions disqualifies a person from serving in this role. The measure also designates the State Banking Commissioner as a fifth voting member.

Prepared By: Autumn Mathews

**Fiscal Analysis**

In its current form, SB1091 modifies qualifications for members of the Oklahoma Securities Commission and designates the State Banking Commissioner as a fifth voting member. This measure does not mandate any action to any appropriated state agency. All costs associated with this measure are expected to be absorbed within the impacted agency. SB1091 is not expected to directly impact state revenues or state appropriations.

Prepared By: Zachary Penrod, House Fiscal Staff

**Other Considerations**

None.