

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	SB638
Version:	ENGR
Request Number:	
Author:	Rep. Sneed
Date:	4/26/2023
Impact:	No Impact

Research Analysis

The engrossed version of SB 638 provides that a PEO or PEO Group may submit to the Insurance Commissioner a financial statement from up to 365 days prior to their application date rather than 180 days as current law states. Any PEO, or PEO Group must submit any name or contact information changes to the Commissioner within 30 days of the changes. Submissions made after 30 days will require an accompanying fee of \$50.

The measure also provides that a registration expired for failure to submit a renewal application may be reinstated within 90 days after the expiration date upon submitting a renewal application and a fee twice the amount of the renewal fee along with any transaction or other applicable fees.

Prepared By: Autumn Mathews

Fiscal Analysis

In its current form, SB638 modifies registration requirements for professional employer organizations. Officials from the Oklahoma Insurance Department do not anticipate a fiscal impact as a result of this bill if enacted.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

None.