

**Bill Summary**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1272</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>2365</b>
<b>Author:</b>	<b>Sen. McCortney</b>
<b>Date:</b>	<b>12/11/2023</b>

**Bill Analysis**

SB 1272 provides that monies in the Health and Dental Insurance Reserve Fund shall not exceed the internal benchmark established by the Office of Management and Enterprise Services needed to operate state-administered plans beginning July 1, 2024. The benchmark shall be based on the National Association of Insurance Commissioners' recommended calculation for risk-based capital plus the previous 10 years average for claims and investment losses. Excess monies shall be used to lower premiums and health insurance costs for the following plan year. The measure also requires the Office to submit a report to the President Pro Tempore of the Senate, Speaker of the House, and the Oklahoma Employees Insurance and Benefits Board not later than July 1 of each year containing information outlined in the measure.

Prepared by: Kalen Taylor