

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB1085 CS BILLSUM.doc
Version:	CS
Request Number:	13151
Author:	Rep. Adams
Date:	3/14/2025
Impact:	See Analysis Below

Research Analysis

The committee substitute for HB1085 changes the fees that service warranty associations pay to the Oklahoma Insurance Department for selling service warranties. The fees are paid in lieu of insurance premium tax. For calendar year 2026, the fee is 1.75 percent of the gross provider fees received for the sale of service warranties or \$3150. For calendar year 2027, the fee percentage is 1 percent of gross provider fees received or \$3350. For calendar year 2028 and subsequent years, the fee is a flat \$3700.

Prepared By: Quyen Do

Fiscal Analysis

According to the Oklahoma Insurance Department (OID), this measure will increase costs for the agency, but OID is still reviewing the measure to see the total amount. OID is a non-appropriated agency; therefore, that increased cost is unlikely to affect the state budget.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.