

1 **SENATE FLOOR VERSION**

2 April 17, 2025

3 ENGROSSED HOUSE
4 BILL NO. 1501

By: Chapman, Tedford, and
Provenzano of the House

5 and

6 Reinhardt of the Senate

7
8 An Act relating to insurance; providing limitations
9 on the amount of commissions payable to a public
10 insurance adjuster; providing for codification; and
11 providing an effective date.

12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 6224 of Title 36, unless there
15 is created a duplication in numbering, reads as follows:

16 Under any method of compensation, the total commission payable
17 to a public insurance adjuster, including expenses, direct costs, or
18 any other costs accrued by the public insurance adjuster, shall not
19 exceed ten percent (10%) of the amount of the insurance settlement
20 when adjusting for entities subject to The Governmental Tort Claims
21 Act, Section 151 et seq. of Title 51 of the Oklahoma Statutes.

22 SECTION 2. This act shall become effective November 1, 2025.

23 COMMITTEE REPORT BY: COMMITTEE ON BUSINESS AND INSURANCE
24 April 17, 2025 - DO PASS