

OKLAHOMA CONSTITUTION

ARTICLE XIX - INSURANCE

SECTION XIX-1

Foreign insurance companies - Conditions of doing business.

No foreign insurance company shall be granted a license or permitted to do business in this State until it shall have complied with the laws of the State, including the deposit of such collateral or indemnity for the protection of its patrons within this State as may be prescribed by law, and shall agree to pay all such taxes and fees as may at any time be imposed by law or act of the Legislature, on foreign insurance companies, and a refusal to pay such taxes or fees shall work a forfeiture of such license.

SECTION XIX-2

Entrance fees - Annual tax.

Until otherwise provided by law, all foreign insurance companies, including surety and bond companies, doing business in the State, except fraternal insurance companies, shall pay to the Insurance Commissioner for the use of the State, an entrance fee as follows:

Each foreign Life Insurance Company, per annum, two hundred dollars; each Foreign Fire Insurance Company, per annum, one hundred dollars; each Foreign Accident and Health Insurance Company, jointly, per annum, one hundred dollars; each Surety and Bond Company, per annum, one hundred and fifty dollars; each Plate Glass Insurance Company, (not accident), per annum, twenty-five dollars; each foreign live stock insurance company, per annum, twenty-five dollars.

Until otherwise provided by law, domestic companies excepted, each insurance company, including surety and bond companies, doing business in this State, shall pay an annual tax of two per centum on all premiums collected in the State, after all cancellations are deducted, and a tax of three dollars on each local agent.

SECTION XIX-3

Non-profit insurance organizations.

The revenue and tax provisions of this Constitution shall not include, but the State shall provide for, the following classes of insurance organizations not conducted for profit, and insuring only their own members:

First, farm companies insuring farm property and products thereon; second, Trades Insurance Companies insuring the property and interest of one line of business; third, Fraternal Life, Health, and Accident Insurance in Fraternal and Civic Orders, and in all of which the interests of the members of each respectively shall be uniform and mutual.

SECTION XIX-4

Fees paid to State Treasurer.

All fees collected by the Insurance Commissioner shall be paid to the State Treasurer monthly.

