

**Bill Summary**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1069</b>
<b>Version:</b>	<b>HASB</b>
<b>Author:</b>	<b>Sen. Floyd</b>
<b>Date:</b>	<b>05/25/2023</b>

**Bill Analysis**

SB 1069 provides that no person or entity may be prohibited from exercising a contractual right to terminate or modify any netting agreement or qualified financial contract with an insurer under certain conditions. The measure defines qualified financial contract in the insurance code as a commodity contract, forward contract, repurchase agreement, securities contract, swap agreement or other agreements that the Insurance Commissioner deems to be a qualified financial contract.

**House Amendments**

HA's to SB 1069 completely replaces engrossed language with the language described above.

Prepared by: Kalen Taylor