

Amend SB 1697 (committee printing) by adding the following appropriately numbered section and renumbering subsequent sections accordingly:

Section _____. Section 226.005, Insurance Code, is amended to read as follows:

Sec. 226.005. TAX PAYMENT; DUE DATE. (a) The tax imposed by this subchapter is due and payable not later than:

(1) March 1 after the end of the calendar year in which the insurance was effectuated, continued, or renewed; or

(2) another date prescribed by the comptroller.

(b) An unauthorized insurer shall pay the tax imposed by this subchapter using a form prescribed by the comptroller. An insured or agent may pay the tax in lieu of the unauthorized insurer.

(c) The tax under this section, if not paid when due, is a liability of the unauthorized insurer, the agent, and the insured until paid [~~If an unauthorized insurer defaults in payment of the tax imposed by this subchapter, the insured is responsible for paying the tax~~].