

By: Keffer of Dallas

H.B. No. 3270

A BILL TO BE ENTITLED

AN ACT

relating to taxable premium receipts.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 221.002(c), Insurance Code, is amended to read as follows:

(c) The following premium receipts are not included in determining an insurer's taxable premium receipts:

(1) premium receipts received from the business of title insurance;

(2) premium receipts received from the business of life insurance, personal accident insurance, life and accident insurance, or health and accident insurance for profit, written by a life insurance company, life and accident insurance company, health and accident insurance company, or for mutual benefit or protection in this state;

(3) premium receipts received from another authorized insurer for reinsurance;

(4) returned premiums and dividends paid to policyholders; ~~and~~

(5) premiums excluded by another law of this state; and

(6) uncollectible premium balances that are charged off for regulatory reporting purposes.

SECTION 2. This Act takes effect September 1, 2005.