

By: Seaman

H.B. No. 3299

Substitute the following for H.B. No. 3299:

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C.S.H.B. No. 3299

A BILL TO BE ENTITLED

AN ACT

relating to certain fees paid by authorized insurers.

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

SECTION 1. Section 202.052(a), Insurance Code, is amended to read as follows:

(a) The commissioner by rule ~~[department]~~ shall adopt ~~[impose]~~ and the comptroller shall collect fees for the use of the state from each authorized insurer writing a class of insurance that may be written by an insurer operating under Chapter 841. The commissioner may adopt different valuation fees for valuation of individual life insurance policies and group life insurance policies. The amount of the fees adopted may not exceed:

(1) for valuing life insurance policies, and for each \$1 million of insurance or fraction thereof . . . \$10; and

(2) for filing the annual statement . . . \$500.

SECTION 2. The change in law made by this Act applies only to a fee, payment of which is originally due on or after January 1, 2006. A fee, payment of which is originally due before January 1, 2006, is governed by the law in effect immediately before the effective date of this Act, and that law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2005.