

1-1 By: Hancock (Senate Sponsor - Brimer) H.B. No. 1849
1-2 (In the Senate - Received from the House May 11, 2007;
1-3 May 15, 2007, read first time and referred to Committee on State
1-4 Affairs; May 18, 2007, reported favorably by the following vote:
1-5 Yeas 7, Nays 0; May 18, 2007, sent to printer.)

1-6 A BILL TO BE ENTITLED
1-7 AN ACT

1-8 relating to certain fees for valuing life insurance policies.

1-9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-10 SECTION 1. Section 202.052(a), Insurance Code, is amended
1-11 to read as follows:

1-12 (a) The department shall impose and the comptroller shall
1-13 collect a fee [~~fees~~] for the use of the state from each authorized
1-14 insurer writing a class of insurance that may be written by an
1-15 insurer operating under Chapter 841 for filing of the insurer's
1-16 annual statement. The amount of the fee [~~fees~~] may not exceed [~~+~~

1-17 [~~(1) for valuing life insurance policies, and for each~~
1-18 ~~\$1 million of insurance or fraction thereof \$10; and~~

1-19 [~~(2) for filing the annual statement~~] \$500.

1-20 SECTION 2. Section 222.007(a), Insurance Code, is amended
1-21 to read as follows:

1-22 (a) Except as otherwise provided by this subsection, an [An]
1-23 insurer or health maintenance organization is entitled to a credit
1-24 on the amount of tax due under this chapter for all examination and
1-25 evaluation fees paid to this state during the calendar year for
1-26 which the tax is due. An insurer is not entitled to a credit on the
1-27 amount of tax due under this chapter for fees paid for valuing life
1-28 insurance policies. The limitations provided by Sections
1-29 803.007(1) and (2)(B) for a domestic insurance company apply to a
1-30 foreign insurance company.

1-31 SECTION 3. This Act applies to insurer liability for
1-32 payment of an evaluation fee on or after January 1, 2008.

1-33 SECTION 4. This Act takes effect September 1, 2007.

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