

House Bill 1919
Senate Amendments
Section-by-Section Analysis

HOUSE VERSION

SECTION 1. Section 1107.006, Insurance Code, is amended to read as follows:

Sec. 1107.006. MATURITY DATE. ~~[(a)]~~ In determining the value of benefits under Sections 1107.102, 1107.103, and 1107.104, ~~[and subject to Subsection (b), if an annuity contract permits an election to have annuity payments begin on optional maturity dates,]~~ the maturity date is ~~[considered to be]~~ the latest date on which an election is permitted by the contract, but [-

~~[(b) A maturity date determined under this section may]~~ not ~~[be]~~ later than the later of:

- (1) the next anniversary of the annuity contract that follows the annuitant's 70th birthday; or
- (2) the 10th anniversary of the contract.

SECTION 2. This Act applies only to an annuity that is delivered, issued for delivery, or renewed on or after **January** 1, 2010. An annuity that is delivered, issued for delivery, or renewed before **January** 1, 2010, is governed by the law as it existed 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, 2009.

SENATE VERSION

Same as House version.

SECTION 2. This Act applies only to an annuity that is delivered, issued for delivery, or renewed on or after **June** 1, 2010. An annuity that is delivered, issued for delivery, or renewed before **June** 1, 2010, is governed by the law as it existed immediately before the effective date of this Act, and that law is continued in effect for that purpose.

Same as House version.

CONFERENCE