



13 MAY -3 PM 6:15
HOUSE OF REPRESENTATIVES

FLOOR AMENDMENT NO. _____

BY: _____

Eiland

1 Amend C.S.H.B. No. 500 (house committee printing) by adding
2 the following appropriately numbered SECTION to the bill and
3 renumbering subsequent SECTIONS accordingly:

4 SECTION _____. Section 171.052(a), Tax Code, is amended to
5 read as follows:

6 (a) Except as provided by Subsection (c), an insurance
7 organization, title insurance company, or title insurance agent
8 authorized to engage in insurance business in this state that is
9 ~~[now]~~ required to pay an annual tax ~~[under Chapter 4 or 9, Insurance~~
10 ~~Code,~~ measured by its gross premium receipts is exempted from the
11 franchise tax. A nonadmitted insurance organization that is
12 required to pay a gross premium receipts tax during a tax year is
13 exempted from the franchise tax for that same tax year. A
14 nonadmitted insurance organization that is subject to an occupation
15 tax or any other tax that is imposed for the privilege of doing
16 business in another state or a foreign jurisdiction, including a
17 tax on gross premium receipts, is exempted from the franchise tax.