

1-1 By: Eltife S.B. No. 1553  
 1-2 (In the Senate - Filed March 12, 2015; March 23, 2015, read  
 1-3 first time and referred to Committee on Business and Commerce;  
 1-4 April 22, 2015, reported adversely, with favorable Committee  
 1-5 Substitute by the following vote: Yeas 7, Nays 0; April 22, 2015,  
 1-6 sent to printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8 Eltife	X			
1-9 Creighton	X			
1-10 Ellis	X			
1-11 Huffines	X			
1-12 Schwertner	X			
1-13 Seliger			X	
1-14 Taylor of Galveston	X			
1-15 Watson	X			
1-16 Whitmire			X	

1-18 COMMITTEE SUBSTITUTE FOR S.B. No. 1553 By: Eltife

1-19 A BILL TO BE ENTITLED  
 1-20 AN ACT

1-21 relating to the interests of certain holding companies in certain  
 1-22 repair facilities.

1-23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-24 SECTION 1. Section 2307.002, Occupations Code, is amended  
 1-25 by adding Subsections (e) and (f) to read as follows:

1-26 (e) A holding company that owns an insurer may acquire, own,  
 1-27 and operate an interest in a repair facility through a person, other  
 1-28 than an insurer, who is an affiliate or subsidiary of the holding  
 1-29 company. The facility must be licensed as a new motor vehicle  
 1-30 dealership under Chapter 2301.

1-31 (f) For purposes of Subsection (e), "holding company" and  
 1-32 "insurer" have the meanings assigned by Section 823.002, Insurance  
 1-33 Code.

1-34 SECTION 2. The change in law made by Section 2307.002(e),  
 1-35 Occupations Code, as added by this Act, applies only to the  
 1-36 acquisition, ownership, or operation of an interest in a repair  
 1-37 facility on or after the effective date of this Act. Acquisition,  
 1-38 ownership, or operation of an interest in a repair facility before  
 1-39 the effective date of this Act is governed by the law as it existed  
 1-40 before that date, and that law is continued in effect for that  
 1-41 purpose.

1-42 SECTION 3. This Act takes effect immediately if it receives  
 1-43 a vote of two-thirds of all the members elected to each house, as  
 1-44 provided by Section 39, Article III, Texas Constitution. If this  
 1-45 Act does not receive the vote necessary for immediate effect, this  
 1-46 Act takes effect September 1, 2015.

1-47 \* \* \* \* \*