

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION**

**May 7, 2015**

**TO:** Honorable John Frullo, Chair, House Committee on Insurance

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE: SB1017** by Hancock (Relating to the decertification of a certified capital company.), As  
**Engrossed**

**No significant fiscal implication to the State is anticipated.**

The bill would amend Chapter 228 of the Insurance Code, regarding premium tax credits for certain investments.

The bill would allow the Comptroller to decertify a certified capital company on the written request of the company, provided that the company has made qualified investments in the amount of 100 percent of the company's certified capital.

The bill would take effect immediately upon receiving two-thirds majority vote in each house. Otherwise, it would take effect September 1, 2015.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** UP, CL, SD, AG