

1-1 By: Campbell S.B. No. 550  
 1-2 (In the Senate - Filed January 20, 2017; February 8, 2017,  
 1-3 read first time and referred to Committee on Finance;  
 1-4 March 1, 2017, reported favorably by the following vote: Yeas 12,  
 1-5 Nays 0, 1 present not voting; March 1, 2017, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Nelson	X			
1-8 Hinojosa	X			
1-9 Bettencourt	X			
1-10 Birdwell	X			
1-11 Hancock	X			
1-12 Huffman	X			
1-13 Kolthorst	X			
1-14 Nichols	X			
1-15 Schwertner	X			
1-16 Seliger	X			
1-17 Taylor of Galveston			X	
1-18 Uresti			X	
1-19 Watson	X			
1-20 West				X
1-21 Whitmire	X			

1-23 A BILL TO BE ENTITLED  
 1-24 AN ACT

1-25 relating to the sale or assignment of tax credits for the certified  
 1-26 rehabilitation of certified historic structures.

1-27 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-28 SECTION 1. Section 171.908, Tax Code, is amended by adding  
 1-29 Subsection (e) to read as follows:

1-30 (e) An entity to which all or part of a credit is sold or  
 1-31 assigned and that is subject to a premium tax imposed under Chapter  
 1-32 221, 222, 223, or 224, Insurance Code, may claim all or part of the  
 1-33 credit against that tax. The provisions of this subchapter,  
 1-34 including provisions relating to the total amount of the credit  
 1-35 that may be claimed for a report, the carryforward of the credit,  
 1-36 and the sale or assignment of the credit, apply with respect to a  
 1-37 credit claimed against a tax imposed under Chapter 221, 222, 223, or  
 1-38 224, Insurance Code, to the same extent those provisions apply to a  
 1-39 credit claimed against the tax imposed under this chapter. An  
 1-40 entity claiming all or part of a credit as authorized by this  
 1-41 subsection is not required to pay any additional retaliatory tax  
 1-42 levied under Chapter 281, Insurance Code, as a result of claiming  
 1-43 that credit.

1-44 SECTION 2. This Act takes effect immediately if it receives  
 1-45 a vote of two-thirds of all the members elected to each house, as  
 1-46 provided by Section 39, Article III, Texas Constitution. If this  
 1-47 Act does not receive the vote necessary for immediate effect, this  
 1-48 Act takes effect September 1, 2017.

1-49 \* \* \* \* \*