

By: Hancock

S.B. No. 2204

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the administration of the certified capital company
3 program by the office of the comptroller of public accounts.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Effective December 31, 2018, Chapter 228,
6 Insurance Code, is repealed.

7 SECTION 2. The repeal by this Act of Chapter 228, Insurance
8 Code, does not affect premium tax credits for certified capital
9 invested under that chapter before the effective date of the repeal
10 and the recapture of those credits. Premium tax credits for
11 certified capital invested before the effective date of the repeal
12 and the recapture of those credits are governed by the law as it
13 existed immediately before that date, and that law is continued in
14 effect for that purpose.

15 SECTION 3. This Act takes effect immediately if it receives
16 a vote of two-thirds of all the members elected to each house, as
17 provided by Section 39, Article III, Texas Constitution. If this
18 Act does not receive the vote necessary for immediate effect, this
19 Act takes effect September 1, 2017.