

By: Meyer

H.B. No. 444

Substitute the following for H.B. No. 444:

By: Harless

C.S.H.B. No. 444

A BILL TO BE ENTITLED

1 AN ACT
2 relating to increasing the criminal penalties for insider trading
3 and other misuse of official information by public servants.

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

5 SECTION 1. Section 39.06, Penal Code, is amended by
6 amending Subsection (e) and adding Subsection (g) to read as
7 follows:

8 (e) Except as provided by Subsection (g) [~~(f)~~], an offense
9 under this section is a felony of the third degree.

10 (g) If the commission of an offense under this section
11 results in a net pecuniary gain to the person committing the
12 offense, the offense is:

13 (1) a felony of the third degree if the net pecuniary
14 gain is less than \$150,000;

15 (2) a felony of the second degree if the net pecuniary
16 gain is \$150,000 or more but less than \$300,000; or

17 (3) a felony of the first degree if the net pecuniary
18 gain is \$300,000 or more.

19 SECTION 2. Section 39.06(f), Penal Code, is repealed.

20 SECTION 3. (a) The change in law made by this Act applies
21 only to an offense committed on or after the effective date of this
22 Act. For purposes of this section, an offense is committed before
23 the effective date of this Act if any element of the offense occurs
24 before the effective date.

1 (b) An offense committed before the effective date of this
2 Act is covered by the law in effect when the offense was committed,
3 and the former law is continued in effect for that purpose.

4 SECTION 4. This Act takes effect September 1, 2019.