

By: Meyer

H.B. No. 1595

A BILL TO BE ENTITLED

AN ACT

relating to increasing the criminal penalties for insider trading and other misuse of official information.

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

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

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

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

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

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

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

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 Section 39.06(f), Penal Code, is repealed.

SECTION 3. (a) The changes in law made by this Act apply only to an offense committed on or after the effective date of this Act. For purposes of this section, an offense is committed before the effective date of this Act if any element of the offense occurs 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, 2021.