

**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