

BILL ANALYSIS

S.B. 2204
By: Hancock
Ways & Means
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Interested parties call for the elimination of the certified capital company program administered by the comptroller of public accounts and built around the state's issuance of insurance premium tax credits in exchange for the investment of certified capital in qualified businesses. S.B. 2204 seeks to answer that call by repealing applicable provisions of the Insurance Code.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

S.B. 2204, effective December 31, 2018, repeals Chapter 228, Insurance Code, relating to the premium tax credit for certain certified capital investments.

EFFECTIVE DATE

Except as otherwise provided, on passage, or, if the bill does not receive the necessary vote, September 1, 2017.