

BILL ANALYSIS

Senate Research Center

H.B. 1655
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Finance
5/19/2005
Engrossed

AUTHOR'S/SPONSOR'S STATEMENT OF INTENT

The Texas Statewide Emergency Services Personnel Retirement Fund is a voluntary, statewide retirement system that administers service retirement, disability retirement, and death benefits for volunteers and auxiliary personnel of emergency services departments, including voluntary fire departments and emergency medical service personnel. The pension system is actuarially unsound and requires statutorily mandated state contributions.

H.B. 1655 slightly increases the rate of the insurance gross premiums tax on fire insurance policies to benefit the program for volunteers and auxiliary employees.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Chapter 221, Insurance Code, as effective April 1, 2005, by adding Section 221.008, as follows:

Sec. 221.008. USE OF CERTAIN TAX. (a) Sets forth the provision for the deposit of tax collected under this chapter and attributable to gross premiums for fire insurance and allied lines.

(b) Provides that this section expires December 31, 2007.

SECTION 2. Effective date: upon passage or September 1, 2005.