

1-1 By: Thompson of Harris (Senate Sponsor - Hancock) H.B. No. 3031
1-2 (In the Senate - Received from the House April 27, 2015;
1-3 April 27, 2015, read first time and referred to Committee on
1-4 Administration; April 29, 2015, reported favorably by the
1-5 following vote: Yeas 5, Nays 0; April 29, 2015, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Hancock	X			
1-8 Uresti	X			
1-9 Campbell	X			
1-10 Eltife			X	
1-11 Huffines	X			
1-12 Schwertner			X	
1-13 West	X			

1-15 A BILL TO BE ENTITLED
1-16 AN ACT

1-17 relating to the decertification of a certified capital company.
1-18 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:
1-19 SECTION 1. Section [228.302](#), Insurance Code, is amended by
1-20 adding Subsection (c-1) to read as follows:
1-21 (c-1) Notwithstanding any other provision of this section,
1-22 the comptroller may decertify a certified capital company if the
1-23 comptroller receives a request in writing from the certified
1-24 capital company stating that the certified capital company has made
1-25 qualified investments in an amount cumulatively equal to 100
1-26 percent of the company's certified capital.
1-27 SECTION 2. This Act takes effect immediately if it receives
1-28 a vote of two-thirds of all the members elected to each house, as
1-29 provided by Section [39](#), Article III, Texas Constitution. If this
1-30 Act does not receive the vote necessary for immediate effect, this
1-31 Act takes effect September 1, 2015.

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