

1-1 By: Eltife S.B. No. 1107  
 1-2 (In the Senate - Filed March 9, 2015; March 16, 2015, read  
 1-3 first time and referred to Committee on Business and Commerce;  
 1-4 April 8, 2015, reported favorably by the following vote: Yeas 9,  
 1-5 Nays 0; April 8, 2015, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7	X			
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			

1-17 A BILL TO BE ENTITLED  
 1-18 AN ACT

1-19 relating to rulemaking authority for annuity contracts.  
 1-20 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:  
 1-21 SECTION 1. Chapter 1116, Insurance Code, is amended by  
 1-22 adding Section 1116.003 to read as follows:  
 1-23 Sec. 1116.003. RULEMAKING AUTHORITY. The commissioner may  
 1-24 adopt reasonable rules to protect the public that establish minimum  
 1-25 standards for annuity contracts, including rules relating to:  
 1-26 (1) the purpose and use of key provisions in annuity  
 1-27 contracts;  
 1-28 (2) criteria for the review and approval of new or  
 1-29 unique annuity products; and  
 1-30 (3) marketing standards for annuity products.  
 1-31 SECTION 2. This Act takes effect immediately if it receives  
 1-32 a vote of two-thirds of all the members elected to each house, as  
 1-33 provided by Section 39, Article III, Texas Constitution. If this  
 1-34 Act does not receive the vote necessary for immediate effect, this  
 1-35 Act takes effect September 1, 2015.

1-36 \* \* \* \* \*