

1 AN ACT

2 relating to compensation of certain persons by a domestic insurance
3 company.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 841.252(a), Insurance Code, is amended
6 to read as follows:

7 (a) Unless first authorized by a vote of a domestic
8 insurance company's board of directors or a committee of the board
9 that has the duty to authorize the payments, the company may not pay
10 any compensation or emolument in an amount that, when added to any
11 compensation or emolument paid to the person by an affiliated
12 domestic insurance company, exceeds \$150,000 [~~\$100,000~~] in any year
13 to an individual, firm, or corporation, including an officer or
14 director of the company.

15 SECTION 2. This Act takes effect September 1, 2009.

David Newkirk

President of the Senate

Jim Strawn

Speaker of the House

I certify that H.B. No. 651 was passed by the House on April 9, 2009, by the following vote: Yeas 148, Nays 0, 1 present, not voting.

Robert Haney
Chief Clerk of the House

I certify that H.B. No. 651 was passed by the Senate on May 12, 2009, by the following vote: Yeas 31, Nays 0.

Datsy Spaw
Secretary of the Senate

APPROVED: 23 MAY '09

Date

RICK PERRY
Governor

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
5pm O'CLOCK

Hope Roberts
Secretary of State