

CHAPTER 1043

H.B. No. 2972

AN ACT

1
2 relating to exempting premiums for certain insurance covering
3 stored or in-transit baled cotton from surplus lines insurance
4 premium taxes.

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

6 SECTION 1. Section 225.004, Insurance Code, is amended by
7 adding Subsection (g) to read as follows:

8 (g) Premiums on risks or exposures under ocean marine
9 insurance coverage of stored or in-transit baled cotton for export
10 are not subject to the tax imposed by this chapter.

11 SECTION 2. The change in law made by this Act does not
12 affect tax liability accruing before the effective date of this
13 Act. That liability continues in effect as if this Act had not been
14 enacted, and the former law is continued in effect for the
15 collection of taxes due and for civil and criminal enforcement of
16 the liability for those taxes.

17 SECTION 3. This Act takes effect January 1, 2014.

David Dewhurst

President of the Senate

Joe Straus

Speaker of the House

I certify that H.B. No. 2972 was passed by the House on May 10, 2013, by the following vote: Yeas 139, Nays 0, 2 present, not voting.

Robert Haney

Chief Clerk of the House

I certify that H.B. No. 2972 was passed by the Senate on May 22, 2013, by the following vote: Yeas 30, Nays 1.

Datsy Spaw

Secretary of the Senate

APPROVED: 14 JUNE '13

Date

Rick Perry

Governor

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
10 PM O'CLOCK

JUN 14 2013

[Signature]
Secretary of State