

BILL SUMMARY
2nd Session of the 57th Legislature

Bill No.:	HB 3646
Version:	Proposed Committee Substitute
Request Number:	11035
Author:	Sneed
Date:	2/24/2020
Impact:	Please see previous summary of this measure

Research Analysis

The PCS to HB 3646 reduces the maximum proportion of an insurance company's admitted assets that may be used for any single mortgage loan from 4% to 3%. The measure allows insurance companies to invest greater than 35% of their admitted assets in mortgage loans by:

- 5% if the investments are less than 75% of the fair market value, and
- An additional 5% if the investments are less than 70% of the fair market value.

Prepared By: Anna Rouw

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

Other Considerations

None.