BILL SUMMARY

2nd Session of the 60th Legislature

Bill No.:	**HB2955**
Version:	**FullPCS1**
Request Number:	**16976**
Author:	**Rep. Tedford**
Date:	**3/6/2026**
Impact:	**$0**

Research Analysis

The proposed oversight committee substitute for HB 2955 modifies various regulations for captive insurance companies and corresponding administrative requirements for the Insurance Commissioner. These modifications update:

- Certain paid-in capital amounts required for licensure;
- Required communication timelines and confidentiality agreements with the commissioner;
- Tax payment distributions to certain state funds;
- Procedures for identifying protected cells within sponsored captive insurers;
- Process for the conversion, transfer, merger, and sale of protected cells;
- Regulations for creditor access;
- Procedures for legal actions, insolvency, and liquidation;
- Dormancy certification requirements;
- Foreign currencies and securities authorized in transactions; and
- Public bodies' ability to operate a captive insurer.

The measure also repeals the section of law requiring captive insurers to follow the same acquisition and merger regulations as domestic insurers.

Prepared By: Autumn Mathews, House Research Staff

Fiscal Analysis

As currently written, this measure does not create a fiscal impact to the state budget.

The amendment does not change the fiscal impact on the measure.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.