CHAPTER 1043
H.B. No. 4492
AN ACT relating to annuities registered under the Securities Act of 1933.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Section 1115.054(a), Insurance Code, is amended to read and provide as follows:

(a) Compliance with the conduct rules of the Financial Industry Regulatory Authority [National Association of Securities Dealers] relating to suitability, or the rules of another national organization recognized by the commissioner, satisfies the requirements under this chapter for the recommendation of [variable] annuities registered under the Securities Act of 1933 (15 U.S.C. Section 77a et seq.) or rules or regulations adopted under that Act.

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

sold by the House on May 7, 2009: Yeas 146, Nays 0, 1 present, not voting; passed by the Senate on May 26, 2009: Yeas 31, Nays 0.

Approved June 19, 2009.

Effective September 1, 2009.

CHAPTER 1044
H.B. No. 4493
AN ACT relating to contracts awarded through competitive bidding by certain port and harbor facilities.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Section 54.054(a), Transportation Code, is amended to read as follows:

(a) Except as otherwise provided by this chapter, the board may award a contract involving the expenditure of funds in excess of the amount applicable to an expenditure of funds by a municipality under Section 252.021(a), Local Government Code, [more than $25,000] only by competitive bidding.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2009.

Passed by the House on May 12, 2009: Yeas 149, Nays 0, 1 present, not voting; passed by the Senate on May 26, 2009: Yeas 31, Nays 0.

Approved June 19, 2009.