



1 that prevent insurers and agents from serving the needs of  
2 insurance consumers in an effective and timely manner; and

3 WHEREAS, The 109th Congress considered, and the 110th  
4 Congress is expected to consider, legislation that would establish  
5 an entirely new insurance regulatory system at the federal level  
6 and threaten the continued viability of the state system in the  
7 process; and

8 WHEREAS, A new and untested federal insurance regulatory  
9 system would almost certainly be more remote and politicized and  
10 less accessible and responsive to consumers than the current state  
11 system; and

12 WHEREAS, If enacted by congress, these proposals would  
13 bifurcate insurance regulation between the states and the federal  
14 government, conflicting with the state system of consumer  
15 protections and financial surveillance, as well as inevitably  
16 causing a loss of jobs, taxes, fees, and other vital and necessary  
17 state revenues needed to effectively regulate the insurance market  
18 and provide revenues to support residual market programs; and

19 WHEREAS, Insurance companies paid \$13.8 billion in annual  
20 premium taxes to the states in 2004, and a federalization of  
21 insurance regulation could put these payments and other fees and  
22 revenues at risk; now, therefore, be it

23 RESOLVED, That the 80th Legislature of the State of Texas  
24 hereby respectfully declare to the Congress of the United States  
25 the legislature's commitment to maintaining the states as the sole  
26 regulators of the business of insurance and to supporting state  
27 efforts to streamline, simplify, and modernize insurance

1 regulation; and, be it further

2           RESOLVED, That the 80th Legislature of the State of Texas  
3 hereby respectfully urge the Congress of the United States to  
4 oppose any proposed law that would establish a federal insurance  
5 regulatory system or otherwise alter the McCarran-Ferguson Act;  
6 and, be it further

7           RESOLVED, That the Texas secretary of state forward official  
8 copies of this resolution to the president of the United States, the  
9 speaker of the house of representatives and the president of the  
10 senate of the United States Congress, to the members of the United  
11 States House Financial Services Committee, to the members of the  
12 United States Senate Banking, Housing, and Urban Affairs Committee,  
13 to the United States secretary of the treasury, and to all the  
14 members of the Texas delegation to the congress with the request  
15 that this resolution be officially entered in the Congressional  
16 Record as a memorial to the Congress of the United States of  
17 America.

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Speaker of the House

I hereby certify that S.C.R. No. 60 was adopted by the Senate on May 8, 2007, by the following vote: Yeas 28, Nays 3.

\_\_\_\_\_  
Secretary of the Senate

I hereby certify that S.C.R. No. 60 was adopted by the House on May 23, 2007, by a non-record vote.

\_\_\_\_\_  
Chief Clerk of the House

Approved:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Governor