

INSURANCE CODE - NOT CODIFIED  
TITLE 1. THE INSURANCE CODE OF 1951  
CHAPTER 4. TAXES AND FEES

SUBCHAPTER A. IMPOSITION AND COLLECTION OF TAXES AND FEES

Art. 4.01. TAX OTHER THAN PREMIUM TAX. All insurance companies incorporated under the laws of this state shall hereafter be required to render for county and municipal taxation all of their real estate and all furniture, fixtures, automobiles, equipment, and data processing systems, as other such real estate and tangible personal property is rendered in the city and county where such property is located.

All other personal property owned by such insurance companies, except fire insurance companies and casualty insurance companies, shall be valued as other such property is valued for assessment by the taxing authority in the following manner:

From the total valuation of the entire assets of each insurance company shall be deducted:

(a) All the debts of every kind and character owed by such insurance company;

(b) All intangible personal property owned by such insurance company;

(c) All reserves, being the amount of the debts of such insurance company by reason of its outstanding policies in gross.

From the remainder shall be deducted the assessed value of all real estate and the assessed value of all furniture, fixtures, automobiles, equipment, and data-processing systems, rendered for taxation, and the remainder, if any there be, shall be taxable as personal property by the city and county where the principal business office of any such company is fixed by its charter.

All other personal property of fire insurance companies and casualty insurance companies incorporated under the laws of this state shall be valued as other such property is valued for assessment by the taxing authority in the following manner:

From the total valuation of the entire assets of each insurance company shall be deducted:

(a) All the debts of every kind and character owed by such insurance company;

(b) All intangible personal property owned by such insurance company;

(c) All reserves, which reserves shall be computed in such manner as may be prescribed by the rules and regulations of the State Board of Insurance, for unearned premiums and for all bona fide outstanding losses.

From the remainder shall be deducted the assessed value of all real estate and the assessed value of all furniture, fixtures, automobiles, equipment, and data-processing systems, rendered for taxation, and the remainder, if any there be, shall be taxable as personal property by the city and county where the principal business office of any company is fixed by its charter.

Acts 1951, 52nd Leg., p. 868, ch. 491. Amended by Acts 1957, 55th Leg., p. 812, ch. 344, Sec. 3; Acts 1969, 61st Leg., p. 2470, ch. 831, Sec. 1, eff. Jan. 1, 1970.

Amended by Acts 2001, 77th Leg., ch. 763, Sec. 1, eff. Sept. 1, 2001.