

By: Faircloth

H.B. No. 3509

A BILL TO BE ENTITLED

AN ACT

relating to maximum liability limits for windstorm and hail insurance coverage provided through the Texas Windstorm Insurance Association.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 2210.501(a), Insurance Code, is amended to read as follows:

(a) The board of directors shall propose the maximum liability limits under a windstorm and hail insurance policy issued by the association under this chapter. The maximum liability limits are considered ~~[must be]~~ approved by the commissioner unless the commissioner disapproves or modifies the liability limits by order issued not later than the 30th day after the date of receipt of a filing under Section 2210.503.

SECTION 2. Section 2210.504(a), Insurance Code, is amended to read as follows:

(a) Not later than the 30th ~~[60th]~~ day after the date the commissioner disapproves or modifies ~~[of receipt of]~~ a filing under Section 2210.503, and after notice and hearing, the commissioner by order shall approve, disapprove, or modify the proposed adjustment to the maximum liability limits.

SECTION 3. The changes in law made by this Act apply only to a proposed maximum liability limit filed on and after January 1, 2018. A proposed maximum liability limit filed before January 1,

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1 2018, is governed by the law as it existed immediately before the  
2 effective date of this Act, and that law is continued in effect for  
3 that purpose.

4       SECTION 4. This Act takes effect September 1, 2017.