

By: Paul

H.B. No. 2665

A BILL TO BE ENTITLED

AN ACT

relating to notification by an insurer of certain disciplinary actions imposed on the insurer for a violation of the insurance laws of another state.

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

SECTION 1. Section 81.003(b), Insurance Code, is amended to read as follows:

(b) An insurer shall notify the commissioner and shall deliver a copy of any applicable order or judgment to the commissioner not later than the 30th day after the date of the:

(1) suspension or revocation of the insurer's right to transact business in another state; or

(2) receipt of an order to show cause why the insurer's license in another state should not be suspended or revoked[~~, or~~

~~[(3) imposition of a penalty, forfeiture, or sanction on the insurer for a violation of the insurance laws of another state].~~

SECTION 2. This Act takes effect September 1, 2017.