

1-1 By: Taylor of Galveston S.B. No. 1466
 1-2 (In the Senate - Filed March 8, 2017; March 20, 2017, read
 1-3 first time and referred to Committee on Business & Commerce;
 1-4 April 24, 2017, reported adversely, with favorable Committee
 1-5 Substitute by the following vote: Yeas 9, Nays 0; April 24, 2017,
 1-6 sent to printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8				
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			
1-17	X			

1-18 COMMITTEE SUBSTITUTE FOR S.B. No. 1466 By: Nichols

1-19 A BILL TO BE ENTITLED
 1-20 AN ACT

1-21 relating to maximum liability limits for windstorm and hail
 1-22 insurance coverage provided through the Texas Windstorm Insurance
 1-23 Association.

1-24 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-25 SECTION 1. Section 2210.501(a), Insurance Code, is amended
 1-26 to read as follows:

1-27 (a) The board of directors shall propose the maximum
 1-28 liability limits under a windstorm and hail insurance policy issued
 1-29 by the association under this chapter. The maximum liability
 1-30 limits are considered ~~[must be]~~ approved by the commissioner unless
 1-31 the commissioner disapproves or modifies the liability limits by
 1-32 order issued not later than the 30th day after the date of receipt
 1-33 of a filing under Section 2210.503.

1-34 SECTION 2. Section 2210.504(a), Insurance Code, is amended
 1-35 to read as follows:

1-36 (a) Not later than the 30th ~~[60th]~~ day after the date the
 1-37 commissioner disapproves or modifies ~~[of receipt of]~~ a filing under
 1-38 Section 2210.503, and after notice and hearing, the commissioner by
 1-39 order shall approve, disapprove, or modify the proposed adjustment
 1-40 to the maximum liability limits.

1-41 SECTION 3. The changes in law made by this Act apply only to
 1-42 a proposed maximum liability limit for an insurance policy
 1-43 delivered, issued for delivery, or renewed on or after January 1,
 1-44 2018. A proposed maximum liability limit for an insurance policy
 1-45 delivered, issued for delivery, or renewed before January 1, 2018,
 1-46 is governed by the law as it existed immediately before the
 1-47 effective date of this Act, and that law is continued in effect for
 1-48 that purpose.

1-49 SECTION 4. This Act takes effect immediately if it receives
 1-50 a vote of two-thirds of all the members elected to each house, as
 1-51 provided by Section 39, Article III, Texas Constitution. If this
 1-52 Act does not receive the vote necessary for immediate effect, this
 1-53 Act takes effect September 1, 2017.

1-54 * * * * *