

By: Nichols

S.B. No. 376

A BILL TO BE ENTITLED

AN ACT

relating to registration and annual filing requirements for governmental units establishing a self-insurance fund.

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

SECTION 1. Subchapter B, Chapter 2259, Government Code, is amended by adding Section 2259.038 to read as follows:

Sec. 2259.038. REGISTRATION AND ANNUAL FILING REQUIRED.

(a) In this section, "department" means the Texas Department of Insurance.

(b) A governmental unit that establishes a self-insurance fund under this subchapter shall:

(1) register the fund with the department on a form prescribed by the commissioner of insurance; and

(2) annually file with the department:

(A) the fund's annual financial statements;

(B) the fund's articles of incorporation; and

(C) any other information requested by the department.

SECTION 2. Not later than January 1, 2022, the commissioner of insurance shall prescribe the registration form required by Section 2259.038, Government Code, as added by this Act.

SECTION 3. A governmental unit is not required to comply with Section 2259.038, Government Code, as added by this Act, until January 1, 2022.

1 SECTION 4. This Act takes effect September 1, 2021.