

By: Thompson of Brazoria

H.B. No. 1235

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the inclusion of diminished value in the minimum motor
3 vehicle liability insurance coverage requirement.

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

5 SECTION 1. Section 601.072(a-1), Transportation Code, is
6 amended to read as follows:

7 (a-1) Effective January 1, 2024 [~~2011~~], the minimum amounts
8 of motor vehicle liability insurance coverage required to establish
9 financial responsibility under this chapter are:

10 (1) \$30,000 for bodily injury to or death of one person
11 in one accident;

12 (2) \$60,000 for bodily injury to or death of two or
13 more persons in one accident, subject to the amount provided by
14 Subdivision (1) for bodily injury to or death of one of the persons;
15 and

16 (3) \$25,000 for damage to or destruction of property
17 of others in one accident, including any diminution of value as a
18 result of the accident.

19 SECTION 2. Section 601.072(a-1), Transportation Code, as
20 amended by this Act, applies only to establishment of financial
21 responsibility under Chapter 601, Transportation Code, with an
22 insurance policy delivered, issued for delivery, or renewed on or
23 after January 1, 2024. Establishment of financial responsibility
24 with an insurance policy delivered, issued for delivery, or renewed

1 before January 1, 2024, is governed by the law as it existed
2 immediately before the effective date of this Act, and that law is
3 continued in effect for that purpose.

4 SECTION 3. This Act takes effect September 1, 2023.