

By: Smithee

H.B. No. 1901

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the filing of an annual audit report by a title
3 insurance company, title insurance agent, or direct operation.

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

5 SECTION 1. Section 2651.151(b), Insurance Code, is amended
6 to read as follows:

7 (b) Not later than the 90th day after the date of the end of
8 the agent's or direct operation's fiscal year, the agent or direct
9 operation shall file with [~~send by certified mail, postage prepaid,~~
10 ~~to~~] the department one copy of the audit report with a transmittal
11 letter. The agent shall also send a copy of the audit report and
12 transmittal letter to each title insurance company that the agent
13 represents.

14 SECTION 2. Section 2651.152(b), Insurance Code, is amended
15 to read as follows:

16 (b) Not later than the 90th day after the date of the end of
17 the title insurance company's fiscal year, the company shall file
18 with [~~send by certified mail, postage prepaid, to~~] the department
19 one copy of the audit report.

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