

By: Swinford

H.B. No. 16

A BILL TO BE ENTITLED

AN ACT

relating to the qualifications of the commissioner of insurance.

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

SECTION 1. Section 31.023, Insurance Code, is amended to read as follows:

Sec. 31.023. QUALIFICATIONS. The commissioner must:

(1) be a competent and experienced administrator;

(2) be well informed and qualified in the field of insurance and insurance regulation; and

(3) have at least 10 years of experience as an executive in the administration of business or government or as a practicing attorney or certified public accountant~~[, with at least five years of that experience in the field of insurance or insurance regulation]~~.

SECTION 2. The change in law made by this Act to Section 31.023, Insurance Code, applies only to the appointment of the commissioner of insurance on or after the effective date of this Act. A commissioner of insurance appointed before the effective date of this Act is governed by the law as it existed immediately before that date, and that law is continued in effect for this purpose.

SECTION 3. This Act takes effect December 1, 2003.