

By: Berman

H.B. No. 526

A BILL TO BE ENTITLED

AN ACT

relating to limits placed on coverage amounts of certain group life insurance policies or certificates.

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

SECTION 1. The following laws are repealed:

(1) Sections 1131.205(b)-(d), Insurance Code;

(2) Sections 1131.255(b)-(d), Insurance Code;

(3) Section 1131.405(b), Insurance Code;

(4) Section 1131.754, Insurance Code; and

(5) Section 1131.755(b), Insurance Code.

SECTION 2. The changes in law made by this Act apply only to a group life insurance policy or certificate that is delivered, issued for delivery, or renewed on or after the effective date of this Act. A group life insurance policy or certificate that is delivered, issued for delivery, or renewed before the effective date of this Act is covered by the law in effect at the time the policy or certificate was delivered, issued for delivery, or renewed, and that law is continued in effect for that purpose.

SECTION 3. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2005.