

By: Hegar

S.B. No. 849

A BILL TO BE ENTITLED

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AN ACT

relating to the submission of annual reports by farm mutual insurance companies.

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

SECTION 1. Subsection (b), Section 911.304, Insurance Code, is amended to read as follows:

(b) The annual report must show:

- (1) the [~~rate and~~] total amount of premiums [~~or assessments~~] paid during the year for the policyholders' insurance;
- (2) the company's operating expenses; and
- (3) the total amount of claims paid and the amount paid for each covered peril [~~name of each claimant and the amount paid for each loss suffered, except as provided by Subsection (c)~~].

SECTION 2. Subsection (c), Section 911.304, Insurance Code, is repealed.

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, 2007.