

Amend **HB 1951** (house committee printing) by adding the following appropriately numbered ARTICLE and renumbering remaining ARTICLES accordingly:

ARTICLE \_\_\_\_\_. SURETY BONDS AND RELATED INSTRUMENTS

SECTION \_\_\_\_\_. Section 3503.005(a), Insurance Code, is amended to read as follows:

(a) A bond that is made, given, tendered, or filed under Chapter 53, Property Code, or Chapter 2253, Government Code, may be executed only by a surety company that is authorized to write surety bonds in this state. If the amount of the bond exceeds \$100,000, the surety company must also:

(1) hold a certificate of authority from the United States secretary of the treasury to qualify as a surety on obligations permitted or required under federal law; or

(2) have obtained reinsurance for any liability in excess of \$1 million [~~\$100,000~~] from a reinsurer that:

(A) is an authorized reinsurer in this state; or  
[~~and~~]

(B) holds a certificate of authority from the United States secretary of the treasury to qualify as a surety or reinsurer on obligations permitted or required under federal law.

SECTION \_\_\_\_\_. Section 3503.004(b), Insurance Code, is repealed.