

By: Bonnen of Brazoria

H.B. No. 3008

A BILL TO BE ENTITLED

AN ACT

relating to the use of assets of the Texas Windstorm Insurance Association.

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

SECTION 1. Sec. 2210.008. DEPARTMENT ORDERS; GENERAL RULEMAKING AUTHORITY. (a) The commissioner may issue any orders that the commissioner considers necessary to implement this chapter including:

(1) an order enforcing the requirement for the Association to limit the use of each calendar year's premium and other revenue to losses, including loss adjustment expenses, and operating expenses incurred during that calendar year; or

(2) an order requiring the Association to transfer that calendar year's premium and other revenue in excess of the calendar year's losses, including loss adjustment expenses, and operating expenses to the fund established under Sec. 2210.452.

SECTION 2. 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, 2013.