

AN ACT

relating to the amount of outstanding total liability of a mortgage guaranty insurer.

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

SECTION 1. Subsection (b), Section 3502.156, Insurance Code, is amended to read as follows:

(b) [~~A mortgage guaranty insurer shall compute the insurer's liability for the purposes of this section on the basis of the insurer's liability under the election as provided by Section 3502.158.~~] An insurer shall compute the insurer's liability for leases on the basis of the insurer's liability as determined by the department.

SECTION 2. Section 3502.158, Insurance Code, is repealed.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, 2013.

S.B. No. 147

President of the Senate

Speaker of the House

I hereby certify that S.B. No. 147 passed the Senate on March 13, 2013, by the following vote: Yeas 31, Nays 0.

Secretary of the Senate

I hereby certify that S.B. No. 147 passed the House on May 20, 2013, by the following vote: Yeas 144, Nays 0, one present not voting.

Chief Clerk of the House

Approved:

Date

Governor