

By: Eltife

S.B. No. 654

A BILL TO BE ENTITLED

AN ACT

relating to regulation of policy forms for certain commercial property and casualty insurance.

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

SECTION 1. Section 2301.005, Insurance Code, is amended to read as follows:

Sec. 2301.005. REGULATION OF INLAND MARINE AND COMMERCIAL FORMS. (a) The commissioner shall adopt rules governing the manner in which forms for the various classifications of risks insured under inland marine insurance, as determined by the commissioner, are regulated.

(b) The commissioner may adopt rules governing the manner in which forms for commercial lines of insurance, as determined by the commissioner, are regulated.

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, 2015.