

By: Seliger
(Workman)

S.B. No. 1227

A BILL TO BE ENTITLED

AN ACT

relating to payment of covered claims based on assignment.

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

SECTION 1. Section 462.202, Insurance Code, is amended by adding Subsection (c) to read as follows:

(c) A person has a covered claim under this chapter if the person holds a valid assignment of a covered claim for unearned premiums under Subsections (a) and (b).

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.