

By: Anchia

H.B. No. 3450

A BILL TO BE ENTITLED

AN ACT

relating to the insurance requirement applicable to a guard company license.

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

SECTION 1. Section 1702.124, Occupations Code, is amended by amending Subsection (c) and adding Subsection (c-1) to read as follows:

(c) Except as provided by Subsection (c-1), the ~~[The]~~ insurance policy must contain minimum limits of:

(1) \$100,000 for each occurrence for bodily injury and property damage;

(2) \$50,000 for each occurrence for personal injury; and

(3) a total aggregate amount of \$200,000 for all occurrences.

(c-1) If the application is for a license to act as a guard company, the insurance policy must contain minimum limits of:

(1) \$1 million for each occurrence for bodily injury and property damage;

(2) \$1 million for each occurrence for personal injury; and

(3) a total aggregate amount of \$2 million for all occurrences.

SECTION 2. The change in law made by this Act applies only

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1 to an applicant for or holder of a license under Chapter 1702,
2 Occupations Code, on or after January 1, 2018.

3 SECTION 3. This Act takes effect September 1, 2017.