

By: Frullo

H.B. No. 1306

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the provision of flood coverage under insurance
3 policies issued by surplus lines insurers.

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

5 SECTION 1. Section 981.004, Insurance Code, is amended by
6 adding Subsection (e) to read as follows:

7 (e) Subsections (a)(1) and (b) do not apply to flood
8 coverage under an insurance policy issued by an eligible surplus
9 lines insurer.

10 SECTION 2. Section 981.004(e), Insurance Code, as added by
11 this Act, applies only to an insurance policy delivered, issued for
12 delivery, or renewed on or after January 1, 2020. A policy
13 delivered, issued for delivery, or renewed before January 1, 2020,
14 is governed by the law as it existed immediately before the
15 effective date of this Act, and that law is continued in effect for
16 that purpose.

17 SECTION 3. This Act takes effect September 1, 2019.