87R6836 SMT-D

By:  Israel H.B. No. 2904

A BILL TO BE ENTITLED

AN ACT

relating to rate filing requirements for certain personal automobile insurers with low market share.

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

SECTION 1.  Section 2251.1025, Insurance Code, is repealed.

SECTION 2.  The change in law made by this Act applies only to a rate for a personal automobile insurance policy that is delivered, issued for delivery, or renewed on or after January 1, 2022. A rate for a personal automobile insurance policy delivered, issued for delivery, or renewed before January 1, 2022, is governed by the law as it existed immediately before the effective date of this Act, and that law is continued in effect for that purpose.

SECTION 3.  This Act takes effect September 1, 2021.