87R6782 MWC-F

By:  Paul H.B. No. 4210

A BILL TO BE ENTITLED

AN ACT

relating to the authority of entities regulated by the Texas Department of Insurance to conduct business electronically.

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

SECTION 1.  Section 35.003, Insurance Code, is amended to read as follows:

Sec. 35.003.  ELECTRONIC TRANSACTIONS AUTHORIZED. A regulated entity may conduct business electronically to the same extent that the entity is authorized to conduct business otherwise unless [~~if~~] before the conduct of business each party to the business agrees to conduct the business with written physical documents [~~electronically~~].

SECTION 2.  Section 35.003, Insurance Code, as amended by this Act, applies only to business conducted on or after the effective date of this Act. Business conducted before the effective date of this Act is governed by the law in effect on the date the business was conducted, and that law is continued in effect for that purpose.

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