

By: Bailes

H.B. No. 4868

A BILL TO BE ENTITLED

AN ACT

relating to operating requirements for farm mutual insurance companies related to insurance in force on rural property.

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

SECTION 1. Section 911.301, Insurance Code, is amended by amending Subsection (a) and adding Subsections (e) and (f) to read as follows:

(a) In this section:

(1) "Census year" means a year in which the United States Census Bureau conducts a federal decennial census.

(2) "Rural[~~, "rural"~~] property" means property located outside an area of land subject to the taxing authority of a municipality with a population of more than 20,000, adjusted in accordance with Subsection (e) [2,500].

(e) On January 1 of the second year following a census year, the population limit described by Subsection (a)(2) increases or decreases by a percentage that is equal to the percentage increase or decrease in the population of this state from the previous decennial census.

(f) Not later than November 1 of the year following a census year, the commissioner shall:

(1) compute the new population limit in accordance with Subsection (e); and

(2) publish the limit on the department's Internet

1 website.

2 SECTION 2. This Act takes effect September 1, 2023.