

Amend HB 1576 (house committee report) as follows:

(1) On page 4, between lines 10 and 11, insert the following:

Sec. 1813.011. MANDATORY DISCOUNT OR RATE REDUCTION. (a) This section applies to each insurer authorized to engage in the business of residential property insurance or residential fire and allied lines insurance in this state, including a capital stock insurance company, mutual insurance company, county mutual insurance company, Lloyd's plan, and reciprocal or interinsurance exchange.

(b) This section does not apply to:

(1) the Texas Windstorm Insurance Association; or

(2) a commercial insurance policy.

(c) An insurer offering a policy of insurance described by Subsection (a) shall provide an actuarially justified premium discount or rate reduction for property that has been certified as complying with the eligibility standards for the grant program established under Section 1813.004 and any related inspection or certification requirements. An insurer may require reasonable evidence of eligibility, inspection, and certification.

(d) The commissioner may adopt rules necessary to implement this section. A standard discount amount, target, or benchmark established under such rules shall be optional and primarily for the benefit of insurers that are unable to obtain actuarially valid data to provide a premium discount or rate reduction under Subsection (c) due to inadequate resources or experience.

(2) Add the following appropriately numbered SECTION to the bill and renumber subsequent SECTIONS accordingly:

SECTION _____. (a) The Texas Department of Insurance shall implement Chapter 1813, Insurance Code, as added by this Act, and an insurer is required to comply with Section 1813.011, Insurance Code, as added by this Act, only if the legislature appropriates money specifically for issuing grants under that chapter.

(b) Section 1813.011, Insurance Code, as added by this Act, applies only to an insurance policy delivered, issued for delivery, or renewed on or after September 1, 2026.

(c) An insurer that, immediately before September 1, 2026,

offers an actuarially justified premium discount or rate reduction as described by Section 1813.011(c), Insurance Code, as added by this Act, and continues to offer the discount or rate reduction on and after September 1, 2026, is not required to offer an additional discount under Section 1813.011, Insurance Code, as added by this Act.