By: Barry H.B. No. 1182

A BILL TO BE ENTITLED

AN ACT

relating to the disclosure of depreciation schedules for property and casualty insurance policies.

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

SECTION 1. Subchapter A, Chapter 2301, Insurance Code, is amended by adding Section 2301.011 to read as follows:

Sec. 2301.011. DISCLOSURE OF DEPRECIATION SCHEDULES. An insurer shall disclose an applicable depreciation schedule in a quote provided to an applicant and in the relevant policy form.

SECTION 2. Section 2301.011, Insurance Code, as added by this Act, applies only to an insurance policy delivered, issued for delivery, or renewed on or after January 1, 2028, and an application for insurance on or after that date.

SECTION 3. This Act takes effect September 1, 2027.