

BILL ANALYSIS

Senate Research Center
81R6320 PMO-F

H.B. 2353
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Business & Commerce
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Engrossed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

Current law sets the statute of limitations for enforcement actions for lines of insurance at five years from the date the conduct occurred or two years of the date the conduct was discovered by or became known to the Texas Department of Insurance. The law does not apply to title insurance carriers, so an enforcement action can be brought against a title insurance company at any time.

The bill applies the same statute of limitations in effect for other insurance carriers to title insurance carriers.

H.B. 2353 amends current law relating to the limitations period for certain disciplinary actions against title insurance companies.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 2551.001(c), Insurance Code, as effective April 1, 2009, to include Section 81.001 (Limitations Period for Certain Disciplinary Actions) among the provisions of this code that apply to a title insurance company.

SECTION 2. Makes application of the change in law made by this Act prospective.

SECTION 3. Effective date: September 1, 2009.