

Bill Summary
1st Session of the 59th Legislature

Bill No.:	SB 542
Version:	CS
Request No.:	1783
Author:	Sen. Montgomery
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Bill Analysis

SB 542 requires electronic filings with the Insurance Commissioner to include payment of any transaction, filing, or other applicable fees. The measure also removes the requirement for Commissioner to hold a public hearing prior to approving redomestication. Denial of redomestication will still require a public hearing before becoming final. Insurers under the jurisdiction of the Insurance Commissioner are required to keep any contact information deemed necessary by the Commissioner on file with the Insurance Department. Such insurers are required to submit any changes to their contact information to the Commissioner within 20 days of the change. The measure provides that licensed service contract providers may also be registered under the Vehicle Protection Product Act.

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