

CHAPTER 733

H.B. No. 1681

An Act relating to the use of assumed names by foreign insurance corporations.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Article 21.43, Insurance Code, is amended by adding Section (f) to read as follows:

(f) A foreign insurance corporation subject to this code may not be denied permission to do business in this state because the name of the corporation is the same as, or deceptively similar to, the name of any domestic corporation existing under the laws of this state or of any foreign corporation authorized to transact business in this state if the foreign insurance corporation:

(1) files an assumed name certificate setting forth a name permitted under the laws of this state with the State Board of Insurance and with any county clerks as provided by Section 36.10 or 36.11, Business & Commerce Code; and

(2) does not transact or conduct any business in this state except under the assumed name.

SECTION 2. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended, and that this Act take effect and be in force from and after its passage, and it is so enacted.

Passed by the House on April 18, 1985, by a non-record vote; passed by the Senate on May 17, 1985, by the following vote: Yeas 30, Nays 0.

Approved: June 14, 1985

Effective: August 26, 1985