

CHAPTER 5

S.B. No. 172

AN ACT

relating to the exemption of certain money and benefits under a life, health, or accident insurance policy from execution, attachment, garnishment, seizure, or other legal or equitable process.

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

SECTION 1. Section 1, Article 21.22, Insurance Code, is amended to read as follows:

Sec. 1. No money or benefits of any kind to be paid or rendered [~~on a weekly, monthly or other periodic or installment basis~~] to the insured or any beneficiary under any policy of insurance issued by a life, health or accident insurance company, including mutual and fraternal insurance, or under any plan or program of annuities and benefits in use by any employer, shall be liable to execution, attachment, garnishment or other process or be seized, taken or appropriated or applied by any legal or equitable process or operation of law to pay any debt or liability of the insured or of any beneficiary, either before or after said money or benefits is or are paid or rendered, except for premiums payable on such policy or a debt of the insured secured by a pledge thereof.

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 the Senate on February 10, 1987, by the following vote: Yeas 29, Nays 0.

Passed the House on March 12, 1987, by the following vote: Yeas 129, Nays 0, one present not voting.

Approved March 24, 1987.

Effective March 24, 1987.