

CHAPTER 214

S.B. No. 786

AN ACT

relating to the power of an electric cooperative corporation to indemnify and to purchase indemnity insurance.

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

SECTION 1. The Electric Cooperative Corporation Act, as amended (Article 1528b, Vernon's Texas Civil Statutes), is amended by adding Section 19A to read as follows:

Sec. 19A. INDEMNIFICATION; PURCHASE OF INDEMNITY INSURANCE. A corporation organized under this Act may indemnify and provide indemnity insurance in the same manner and to the same extent as a corporation under Article 2.22A, Texas Non-Profit Corporation Act (Article 1396-2.22A, Vernon's Texas Civil Statutes).

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.

70th LEGISLATURE—REGULAR SESSION

Ch. 216, § 1

Passed the Senate on April 13, 1987, by the following vote: Yeas 31, Nays 0. Passed the House on May 15, 1987, by a non-record vote.

Approved May 28, 1987.

Effective Aug. 31, 1987, 90 days after date of adjournment.