



FOR IMMEDIATE RELEASE
March 4, 2015

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**SENATOR LARRY TAYLOR FILES BILL OVERHAULING TEXAS COASTAL WINDSTORM INSURER
-S.B. 900 Texas Coastal Insurance Association-**

AUSTIN, TEXAS (March 4, 2015)... Today, Senator Larry Taylor (R-Friendswood) filed S.B. 900, the third and final bill to ensure coastal property owners have access to affordable and available windstorm insurance coverage. Representative Greg Bonnen (R-Friendswood) filed the companion legislation in the Texas House, H.B. 2245.

"The availability of affordable and accessible windstorm coverage for coastal residents and business owners is critical to Texas' economy," Sen. Larry Taylor said. "The Texas coast represents 23% of our state's population and 25% of all jobs."

Management of the Association will be contracted to a professional and experienced firm that will handle the reserves, contracts and pay claims. The Association's Board will reflect greater geographical representation from Tier 1, Tier 2 and inland areas and will add additional engineering and financial expertise. Consumers will have easier access to their windstorm coverage through their property or homeowners insurance carrier. That carrier will issue policies, collect premiums and provide claims adjustors. The Association will receive the windstorm portion of the premium from the carrier and will be responsible for paying any windstorm claims. The restructuring of the Association's finances will provide significant administration cost reductions and strengthen their ability to pay for large losses. This ensures Texas coastal policyholders remain protected and businesses stay open in the event of a major catastrophe.

"Texas needs a long term strategy to properly fund and manage claims for the Texas Windstorm Insurance Association," said Rep. Greg Bonnen. "H.B. 2245 assists Texas coastal residents by changing the composition of the Association's Board of Directors, stabilizing funding for the program, and providing professional handling of policies and claims."

Earlier this month Sen. Larry Taylor filed S.B. 498 that repeals the expiration of the windstorm waiver program that provides access to homeowner's who need windstorm coverage; Rep. Dennis Bonnen (R-Angleton) filed companion H.B. 1244. Sen. Taylor filed S.B. 750 last week, his second windstorm bill, that provides some state relief to schools who are forced to pay significantly more for property insurance due to their geographical location; Rep. Greg Bonnen (R- Friendswood) filed companion H.B. 1875.

Sen. Larry Taylor represents Senate District 11, comprised of parts of Brazoria, Galveston, and Harris Counties. Before his election to the Texas Senate in 2012, Sen. Taylor served five terms in the Texas House of Representatives. Sen. Taylor is Chairman of the Senate Education Committee and a member of the Business & Commerce, Finance and Intergovernmental Relations Committees.

<http://www.senate.state.tx.us/75r/senate/members/dist11/dist11.htm>

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