

By: Slaton

H.B. No. 303

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the acquisition and management of real property
3 interests by certain Chinese entities.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 5.005, Property Code, is amended to read
6 as follows:

7 Sec. 5.005. ALIENS AND CERTAIN CHINESE ENTITIES. (a)
8 Except as provided by Subsection (b), an [An] alien has the same
9 real and personal property rights as a United States citizen.

10 (b) Notwithstanding any other law, the Chinese Communist
11 Party, the government of the People's Republic of China, an
12 individual member of the Chinese Communist Party or the government
13 of the People's Republic of China, or a company owned, in full or in
14 part, by the Chinese Communist Party or the government of the
15 People's Republic of China may not acquire, by purchase, lease,
16 donation, or other means, or manage real property interests in this
17 state.

18 SECTION 2. The change in law made by this Act applies only
19 to a contract to acquire or manage a property interest entered into
20 or renewed on or after the effective date of this Act or a
21 noncontractual transfer of a property interest that occurs on or
22 after the effective date of this Act.

23 SECTION 3. This Act takes effect on the 91st day after the
24 last day of the legislative session.