

1-1 By: Longoria (Senate Sponsor - Parker) H.B. No. 4277
 1-2 (In the Senate - Received from the House May 8, 2023;
 1-3 May 9, 2023, read first time and referred to Committee on Business
 1-4 & Commerce; May 18, 2023, reported favorably by the following vote:
 1-5 Yeas 10, Nays 0; May 18, 2023, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			
1-17			X	
1-18	X			

1-19 A BILL TO BE ENTITLED
 1-20 AN ACT

1-21 relating to the right of a purchaser to terminate a contract of
 1-22 purchase and sale of real property for failure to provide notice
 1-23 that the property is located in a public improvement district.

1-24 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-25 SECTION 1. Section 5.0141(b), Property Code, is amended to
 1-26 read as follows:

1-27 (b) In the event a contract of purchase and sale is entered
 1-28 into without the seller providing the notice, the purchaser is
 1-29 entitled to terminate the contract for any reason, not later than
 1-30 the seventh day after the date the purchaser receives the notice. A
 1-31 purchaser may terminate the contract under this subsection only if
 1-32 the municipality or county filed a copy of the service plan with the
 1-33 county clerk in accordance with Section 372.013, Local Government
 1-34 Code, before the date the contract was entered into.

1-35 SECTION 2. Section 5.0141, Property Code, as amended by
 1-36 this Act, applies only to a sale or conveyance of property for which
 1-37 a binding contract is executed on or after the effective date of
 1-38 this Act. A sale or conveyance for which a binding contract is
 1-39 executed before the effective date of this Act is governed by the
 1-40 law in effect on the date the contract is executed, and the former
 1-41 law is continued in effect for that purpose.

1-42 SECTION 3. This Act takes effect immediately if it receives
 1-43 a vote of two-thirds of all the members elected to each house, as
 1-44 provided by Section 39, Article III, Texas Constitution. If this
 1-45 Act does not receive the vote necessary for immediate effect, this
 1-46 Act takes effect September 1, 2023.

1-47 * * * * *