

By: West, Menéndez, Parker

S.B. No. 500

A BILL TO BE ENTITLED

AN ACT

relating to the value of a residential dwelling offered or awarded as a prize at a charitable raffle.

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

SECTION 1. Section 2002.056(b-1), Occupations Code, is amended to read as follows:

(b-1) The value of a residential dwelling offered or awarded as a prize at a raffle that is purchased by the organization or for which the organization provides any consideration may not exceed \$1,000,000 [~~\$250,000~~].

SECTION 2. The change in law made by this Act applies only to a charitable raffle conducted under Chapter 2002, Occupations Code, for which a residential dwelling is offered or awarded as a prize on or after the effective date of this Act. A charitable raffle conducted under Chapter 2002, Occupations Code, for which a residential dwelling is offered or awarded as a prize before the effective date of this Act is governed by the law in effect on the date the prize was offered or awarded, and the former law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2023.