

Amend CSSB 1952 as follows:

Delete Sections 10A.01 and 10A.02 on page 230 and substitute new Sections 10A.01 and 10A.02 to read as follows:

SECTION 10A.01. Section 72.101, Property Code, is amended by adding Subsections (c) and (d) to read as follows:

"(c) Property distributable in the course of demutualization, rehabilitation, or related reorganization of an insurance company is deemed abandoned one year after the date the property is first distributable if, at the time of the first distribution, the last known address of the owner on the books and records of the holder is known to be incorrect, or the distribution or statements are returned by the post office as undeliverable; and the owner:

(1). has not communicated in writing with the holder or its agent regarding the interest; or

(2). otherwise communicated with the holder regarding the interest as evidenced by a memorandum or other record on file with the holder or its agents.

(d) Property distributable in the course of demutualization, rehabilitation or related reorganization of a mutual insurance company that is not subject to subsection (c) shall be reportable as otherwise provided by this law."

SECTION 10A.02. TRANSITION. New subsection (c) and (d) to Section 72.101, Property Code added by this Act shall be effective June 30, 2003 and reportable as otherwise provided by this law.