

## **BILL ANALYSIS**

H.B. 1306  
By: Marchant  
Land & Resource Management  
Committee Report (Unamended)

### **BACKGROUND AND PURPOSE**

Currently, documents pertaining to General Land Office (GLO) real estate transactions are not held confidential until the entire transaction is complete and can be required to be made public once a contract has been executed. Most contracts have a feasibility period or other waiting period allowing the buyer time to inspect the property and engage in further negotiations. Thus, even though a contract has been executed, the transaction is not necessarily complete. Requiring the early release of the State's market value estimates and other information related to determining the price of the real property restricts the ability of the GLO to obtain the best possible price for State assets.

H.B. 1306 allows the GLO to keep confidential information relating to the sale of real property until a deed has been issued and the transaction completed.

### **RULEMAKING AUTHORITY**

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

### **ANALYSIS**

SECTION 1. Redesigns Section 11.084, Natural Resources Code, as Section 11.086 and amends it as follows:

Requires that information relating to the location, or purchase price, or sale price of real property purchased or sold by or for the School Board, Veteran's Land Board, land office, or land commissioner is confidential and exempt from disclosure under Chapter 552, Government Code, until a deed for the property is executed.

The information that is confidential and exempted includes an appraisal, completed report, evaluation, investigation conducted for the purpose of locating or determining the purchase price of the property, or any report prepared in anticipation of purchasing or selling real property.

SECTION 2. Effective date.

### **EFFECTIVE DATE**

The bill takes effect immediately if approved by two-thirds of the members elected to each house. Otherwise, the bill takes effect September 1, 2003.