

By: Goodman

H.B. No. 202

A BILL TO BE ENTITLED

AN ACT

relating to certain marital property agreements.

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

SECTION 1. Section 4.102, Family Code, is amended to read as follows:

Sec. 4.102. PARTITION OR EXCHANGE OF COMMUNITY PROPERTY.

At any time, the spouses may partition or exchange between themselves all or part of their community property, then existing or to be acquired, as the spouses may desire. Property or a property interest transferred to a spouse by a partition or exchange agreement becomes that spouse's separate property. The partition or exchange of property may also provide that ~~[includes]~~ future earnings and income arising from the transferred property shall be ~~[as]~~ the separate property of the owning spouse ~~[unless the spouses agree in a record that the future earnings and income will be community property after the partition or exchange]~~.

SECTION 2. Section 4.104, Family Code, is amended to read as follows:

Sec. 4.104. FORMALITIES. A partition or exchange agreement under Section 4.102 or an agreement under Section 4.103 must be in writing and signed by both parties. Either agreement is enforceable without consideration.

SECTION 3. The changes in law made by this Act to Sections 4.102 and 4.104, Family Code, apply only to agreements made on or

1 after the effective date of this Act. An agreement made before the  
2 effective date of this Act is governed by the law in effect on the  
3 date the agreement was made, and the former law is continued in  
4 effect for that purpose.

5 SECTION 4. This Act takes effect September 1, 2005.