

By: Dutton

H.B. No. 1175

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the modification or elimination of spousal maintenance
3 by the parties to a premarital agreement.

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

5 SECTION 1. Section 4.003(a), Family Code, is amended to
6 read as follows:

7 (a) The parties to a premarital agreement may contract with
8 respect to:

9 (1) the rights and obligations of each of the parties
10 in any of the property of either or both of them whenever and
11 wherever acquired or located;

12 (2) the right to buy, sell, use, transfer, exchange,
13 abandon, lease, consume, expend, assign, create a security interest
14 in, mortgage, encumber, dispose of, or otherwise manage and control
15 property;

16 (3) the disposition of property on separation, marital
17 dissolution, death, or the occurrence or nonoccurrence of any other
18 event;

19 (4) the modification or elimination of spousal
20 support, except that the parties may not agree to modify or
21 eliminate spousal support that may be ordered as maintenance under
22 Subchapter B, Chapter 8;

23 (5) the making of a will, trust, or other arrangement
24 to carry out the provisions of the agreement;

1 (6) the ownership rights in and disposition of the
2 death benefit from a life insurance policy;

3 (7) the choice of law governing the construction of
4 the agreement; and

5 (8) any other matter, including their personal rights
6 and obligations, not in violation of public policy or a statute
7 imposing a criminal penalty.

8 SECTION 2. The change in law made by this Act applies only
9 to a premarital agreement entered into on or after the effective
10 date of this Act. A premarital agreement entered into before the
11 effective date of this Act is governed by the law in effect on the
12 date the agreement was entered into, and the former law is continued
13 in effect for that purpose.

14 SECTION 3. This Act takes effect September 1, 2005.