

By: Zedler

H.B. No. 1715

A BILL TO BE ENTITLED

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AN ACT

2 relating to liquidated damages for violating certain requirements  
3 relating to executory contracts for the conveyance of certain real  
4 property.

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

6 SECTION 1. Section 5.077(c), Property Code, is amended to  
7 read as follows:

8 (c) After January 31 of a year in which a statement is  
9 required under Subsection (a), the purchaser may request in writing  
10 by registered, certified mail that the seller provide the statement  
11 required under that subsection. If the seller does not provide the  
12 statement to the purchaser on or before the 15th day after the date  
13 the seller receives the request, the [A] seller [~~who fails to comply~~  
14 ~~with Subsection (a)] is liable to the purchaser for[+~~

15 [~~(1)] liquidated damages [~~in the amount of \$250 a day~~  
16 ~~for each day after January 31 that the seller fails to provide the~~  
17 ~~purchaser with the statement,~~] and~~

18 [~~(2)] reasonable attorney's fees. The amount of~~

19 liquidated damages to which the purchaser is entitled is \$250 a day  
20 for each day after the date by which the seller is required by this  
21 subsection to respond to the purchaser's request that the seller  
22 fails to respond by providing the statement.

23 SECTION 2. The change in law made by this Act applies only  
24 to the act of a seller who fails to timely provide an annual

1 statement as required by Section 5.077(a), Property Code, on or  
2 after the effective date of this Act. The act of a seller who fails  
3 to timely provide an annual statement as required by Section  
4 5.077(a), Property Code, before the effective date of this Act is  
5 covered by the law in effect when the act was committed, and the  
6 former law is continued in effect for that purpose.

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