

By: Martinez Fischer

H.B. No. 3437

A BILL TO BE ENTITLED

AN ACT

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relating to the oversight of nonprofit corporations.

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

SECTION 1. (a) The comptroller of public accounts shall oversee the operations of nonprofit corporations to ensure that the corporations comply with law and operate in a manner that serves the best interests of the corporations' members.

(b) The comptroller of public accounts may adopt rules to implement this Act.

SECTION 2. This Act takes effect September 1, 2005.