

By: Harper-Brown

H.B. No. 3151

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to a mortgage fraud task force to study mortgage fraud in  
3 this state.

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

5 SECTION 1. The mortgage fraud task force is created to study  
6 occurrences in this state of fraudulent purchases of property,  
7 including fraudulent purchases made by use of false appraisals,  
8 documents, or identities.

9 SECTION 2. (a) The mortgage fraud task force is composed of  
10 the following:

11 (1) the savings and mortgage lending commissioner;

12 (2) the administrator of the Texas Real Estate  
13 Commission;

14 (3) the commissioner of insurance;

15 (4) the presiding officer of the Texas Appraiser  
16 Licensing and Certification Board;

17 (5) a representative of the consumer protection  
18 division of the office of the attorney general; and

19 (6) a member of the board of directors of the Texas  
20 District and County Attorneys Association.

21 (b) The governor shall designate the presiding officer of  
22 the task force from among its members.

23 SECTION 3. The comptroller, Legislative Budget Board, Texas  
24 Real Estate Commission, Finance Commission of Texas, and

1 commissioner of insurance shall cooperate with the task force in  
2 conducting the study.

3 SECTION 4. The task force shall submit to the legislature a  
4 report of the results of its study not later than December 31, 2008.

5 SECTION 5. This Act takes effect September 1, 2007, and  
6 expires January 15, 2009.