

By: Geren

H.B. No. 3073

A BILL TO BE ENTITLED

AN ACT

relating to charges at closing of certain real property transactions.

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

SECTION 1. Section 2702.053(d), Insurance Code, is amended to read as follows:

(d) The closing and settlement statement must conspicuously and clearly itemize the charges imposed on the party in connection with the closing and settlement, including:

(1) a charge by a third party, such as a governmental entity, for an electronic filing fee; or

(2) a fee of a third party for a service rendered or performed.

SECTION 2. This Act applies only to a real property transaction that closes on or after the effective date of this Act. A real property transaction that closes before the effective date of this Act is governed by the law as it existed immediately before the effective date of this Act, and that law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2009.