

By: Kent

H.B. No. 4663

A BILL TO BE ENTITLED

AN ACT

relating to the rights of victims of fraudulent financial schemes.

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

SECTION 1. Chapter 56.34 of the Code of Criminal Procedure is amended to read as follows:

Art. 56.34. COMPENSATION. (a) The attorney general shall award compensation for pecuniary loss arising from criminally injurious conduct if the attorney general is satisfied by a preponderance of the evidence that the requirements of this subchapter are met.

(b) The attorney general, shall establish whether, as a direct result of criminally injurious conduct, a claimant or victim suffered personal injury or death or suffered severe financial hardship from a fraudulent financial scheme that resulted in a pecuniary loss for which the claimant or victim is not compensated from a collateral source.

SECTION 2. Chapter 56.42 of the Code of Criminal Procedure is amended as follows by adding subsection (f):

(f) the limits of awards payable to victims of a fraudulent financial scheme shall not be less than the losses to the victim from that fraudulent financial scheme.

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