

BILL ANALYSIS

H.B. 650
By: Castro
Higher Education
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Under current law, a school district, municipality, or county that holds property valued at \$100 or less that is presumed abandoned is responsible for the reporting, delivery, and claims processes for that property. A public junior college is currently not included among the entities to which such provisions apply. H.B. 650 creates an opt-in provision for a public junior college that chooses to take part in the process for reporting and processing unclaimed property.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

H.B. 650 amends the Property Code to apply provisions relating to the report, delivery, and claims process for certain unclaimed property to a junior college that has opted, through a formal action taken by the junior college's governing board, to handle property presumed abandoned and valued at \$100 or less in accordance with those provisions.

EFFECTIVE DATE

On passage, or, if the bill does not receive the necessary vote, September 1, 2011.