

BILL ANALYSIS

H.B. 3363
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Urban Affairs
Committee Report (Unamended)

BACKGROUND AND PURPOSE

According to certain sources, Texas has no official statistics on the numbers of actual or prospective residential foreclosures in this state, data that is essential for research into the causes of such foreclosures. H.B. 3363 proposes to address this issue by requiring the filing of specified forms with the county clerk of the county in which a foreclosed property is located indicating certain information about the property and requiring the county clerk to transmit those forms to the Texas Department of Housing and Community Affairs.

RULEMAKING AUTHORITY

It is the committee's opinion that rulemaking authority is expressly granted to the board of the Texas Department of Housing and Community Affairs in SECTIONS 1 and 2 of this bill.

ANALYSIS

H.B. 3363 amends the Property Code to require a person filing a notice of sale of residential property under provisions of law relating to the sale of real property under a power of sale conferred by a deed of trust or other contract lien to submit to the clerk of the county in which the property is located a completed form that provides the zip code for the property. The bill requires the trustee or sheriff, on completion of a sale of real property, to submit to the county clerk a completed form that contains information on whether the property is residential and the zip code of the property. The bill requires the county clerk, not later than the 30th day after the date of receipt of a form submitted in accordance with the bill's provisions, to transmit the form to the Texas Department of Housing and Community Affairs (TDHCA).

H.B. 3363 requires the TDHCA board to prescribe the forms required under the bill's provisions and limits the forms to requesting information on whether the property is residential and the zip code of the property. The bill requires the TDHCA to report the information received quarterly to the legislature in a format established by the board by rule. The bill requires the board to adopt the forms and rules required by the bill's provisions not later than January 1, 2012, and makes the change in law made by those provisions applicable only to a notice of sale filed on or after that date. The bill defines "department."

EFFECTIVE DATE

September 1, 2011.