

BILL ANALYSIS

S.B. 1660
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Defense & Veterans' Affairs
Committee Report (Unamended)

BACKGROUND AND PURPOSE

According to the United States Department of Veterans Affairs (VA), which manages several government life insurance programs for veterans, veterans and their family members nationwide may be entitled to millions of dollars in unclaimed insurance funds. The unclaimed funds include death awards, dividend checks, and premium refunds owed to policyholders and their beneficiaries who are likely unaware that the money is owed to them. S.B. 1660 seeks to help inform and assist Texas veterans and their families who may be entitled to unclaimed insurance funds held by the VA.

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

S.B. 1660 amends the Government Code to expand the duties of the Texas Veterans Commission to include the requirement that the commission, with the assistance and cooperation of the comptroller of public accounts, inform and assist veterans and their families and dependents with respect to discovering and initiating claims for unclaimed property held by the United States Department of Veterans Affairs.

EFFECTIVE DATE

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