

By: Castro

H.B. No. 650

A BILL TO BE ENTITLED

AN ACT

relating to property held by certain junior colleges and presumed abandoned.

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

SECTION 1. Section 76.001, Property Code, is amended to read as follows:

Sec. 76.001. APPLICABILITY. (a) This chapter applies only to the holder of property if:

(1) the holder is a:

(A) school district;

(B) [~~7~~] municipality;

(C) [~~7~~or] county; or

(D) junior college that has, in the manner described by Subsection (b), opted to handle property described by Subdivision (2) in accordance with this chapter; and

(2) the property is:

(A) presumed abandoned under Chapter 72 or 75;

and

(B) valued at \$100 or less.

(b) This chapter applies to a junior college only if the governing board of the junior college takes formal action to opt to handle property described by Subsection (a)(2) in accordance with this chapter.

SECTION 2. This Act takes effect immediately if it receives

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1 a vote of two-thirds of all the members elected to each house, as
2 provided by Section 39, Article III, Texas Constitution. If this
3 Act does not receive the vote necessary for immediate effect, this
4 Act takes effect September 1, 2011.