

By: Garza

H.B. No. 1575

A BILL TO BE ENTITLED

AN ACT

relating to personal property that is exempt from garnishment,
attachment, execution, or other seizure.

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

SECTION 1. Chapter 42, Property Code, is amended by adding
Section 42.0023 to read as follows:

Sec. 42.0023. ADDITIONAL CASH OR PERSONAL PROPERTY
EXEMPTION. In addition to the exemption prescribed by Section
42.001, cash or personal property, as selected by the family or
single adult, that has an aggregate fair market value of not more
than \$5,000, exclusive of the amount of any liens, security
interests, or other charges encumbering the property, is exempt
from garnishment, attachment, execution, or other seizure.

SECTION 2. The changes in law made by this Act do not apply
to property that is, as of the effective date of this Act, subject
to a voluntary bankruptcy proceeding or to a valid claim of a holder
of a final judgment who has, by levy, garnishment, or other legal
process, obtained rights superior to those that would otherwise be
held by a trustee in bankruptcy if a bankruptcy petition were then
pending against the debtor. That property is subject to the law as
it existed immediately before the effective date of this Act, and
the prior law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2011.