

By: Otto

H.B. No. 3652

A BILL TO BE ENTITLED

AN ACT

relating to handling fees imposed by the comptroller for processing unclaimed property.

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

SECTION 1. Section 74.509, Property Code, is amended to read as follows:

Sec. 74.509. HANDLING FEE FOR PROCESSING UNCLAIMED PROPERTY. (a) The comptroller shall deduct from each approved claim a handling fee of 10 percent of the amount of the claim and retain the fee in the general revenue fund [~~A handling fee may be deducted from the amount of the claim payment~~] if the approved claim [~~payment~~] is at least \$100.

(b) Subject to legislative appropriation, the comptroller may use the retained handling fees to pay the costs to process unclaimed property claims.

SECTION 2. This Act takes effect September 1, 2011.