

By: Carona

S.B. No. 1810

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the exemption of certain retirement accounts from
3 access by creditors.

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

5 SECTION 1. Subsection (a), Section 42.0021, Property Code,
6 is amended to read as follows:

7 (a) In addition to the exemption prescribed by Section
8 42.001, a person's right to the assets held in or to receive
9 payments, whether vested or not and whether or not obtained through
10 inheritance, devise, or bequest, under any stock bonus, pension,
11 profit-sharing, or similar plan, including a retirement plan for
12 self-employed individuals, and under any annuity or similar
13 contract purchased with assets distributed from that type of plan,
14 and under any retirement annuity or account described by Section
15 403(b) or 408A of the Internal Revenue Code of 1986, and under any
16 individual retirement account or any individual retirement
17 annuity, including a simplified employee pension plan, and under
18 any health savings account described by Section 223 of the Internal
19 Revenue Code of 1986, is exempt from attachment, execution, and
20 seizure for the satisfaction of debts unless the plan, contract, or
21 account does not qualify under the contract is also exempt unless
22 the plan or contract does not qualify under the definition of a
23 government or church plan under the applicable provisions of the
24 federal Employee Retirement Income Security Act of 1974. If this

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1 subsection is held invalid or preempted by federal law in whole or
2 in part or in certain circumstances, the subsection remains in
3 effect in all other respects to the maximum extent permitted by law.