

By: Sheets

H.B. No. 2928

A BILL TO BE ENTITLED

AN ACT

relating to the expedited foreclosure of a property owners' association's assessment lien.

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

SECTION 1. Section 209.0092(a), Property Code, is amended to read as follows:

(a) Except as provided by Subsection (c) and subject to Section 209.009, a property owners' association may not foreclose a property owners' association assessment lien unless the association first obtains a court order in an application for expedited foreclosure under the rules adopted by the supreme court under Subsection (b). By acquiring a lot in a residential subdivision, an owner grants to the property owners' association a power of sale authorizing the property owners' association to [A  
~~property owners' association may]~~ use the procedure described by this subsection to foreclose any lien described by the association's dedicatory instruments.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2013.