

By: Guillen

H.B. No. 1577

A BILL TO BE ENTITLED

AN ACT

relating to notice regarding and abandoned property held in connection with receiverships for certain mineral interests.

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

SECTION 1. Subchapter F, Chapter 64, Civil Practice and Remedies Code, is amended by adding Section 64.094 to read as follows:

Sec. 64.094. NOTICE OF RECEIVERSHIP; ABANDONED PROPERTY.

(a) An applicant for a receivership under this subchapter shall file with the comptroller a certified copy of a court order granting the receivership.

(b) A district court is considered for purposes of Chapters 74 and 75, Property Code, a holder of property that is presumed abandoned if the court holds money paid to or deposited with the court under this subchapter for an owner of an interest described by this subchapter or other person who is or may become entitled to the money that has remained unclaimed for a sufficient period for the property to be presumed abandoned under Section 75.101, Property Code.

SECTION 2. On a form prescribed by the comptroller and by a reasonable deadline set by the comptroller, the clerk of each district court shall provide notice of and information regarding each receivership proceeding filed in the court under Subchapter F, Chapter 64, Civil Practice and Remedies Code, on or after January 1,

1 1986, and before September 1, 2015.

2           SECTION 3. Section 64.094(a), Civil Practice and Remedies  
3 Code, as added by this Act, applies to a court order granting a  
4 receivership under Subchapter F, Chapter 64, Civil Practice and  
5 Remedies Code, signed on or after the effective date of this Act,  
6 regardless of whether the application for the receivership was made  
7 before the effective date of this Act.

8           SECTION 4. This Act takes effect September 1, 2015.