

By: Oliveira

H.B. No. 1726

A BILL TO BE ENTITLED

AN ACT

1
2 relating to a study by the consumer credit commissioner regarding
3 payment by mortgage lenders of property tax loans.

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

5 SECTION 1. (a) The consumer credit commissioner shall
6 conduct a study of the frequency with which mortgage lenders pay off
7 property tax loans and the reasons for doing so, including because
8 the property owner has defaulted on the mortgage loan and the
9 mortgage lender is attempting to protect its collateral.

10 (b) The consumer credit commissioner shall provide to the
11 legislature an interim report of the results of the study not later
12 than December 1, 2015, and a final report of the study results not
13 later than December 1, 2016.

14 SECTION 2. This Act takes effect immediately if it receives
15 a vote of two-thirds of all the members elected to each house, as
16 provided by Section 39, Article III, Texas Constitution. If this
17 Act does not receive the vote necessary for immediate effect, this
18 Act takes effect September 1, 2015.