

By: Guillen

H.B. No. 3642

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the provision by a notary public of certain services
3 related to the closing of transactions.

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

5 SECTION 1. Subchapter A, Chapter 406, Government Code, is
6 amended by adding Section 406.026 to read as follows:

7 Sec. 406.026. SIGNING SERVICES. (a) In this section, the
8 term "signing services" means services enabling the process of
9 signing and closing contracts, sales, loans, Internet
10 transactions, and other transactions and making transaction
11 disbursements, whether in electronic or paper form.

12 (b) A person may provide signing services through an office
13 or agent and may employ a notary public for that purpose.

14 (c) A notary public providing a signing service listed under
15 Section 406.024 may charge the fee provided by that section. A
16 notary public providing a signing service other than a service
17 listed under Section 406.024 may charge a fee that is agreed on by
18 the parties to the transaction.

19 (d) A person who provides the signing services of a notary
20 public under this section may serve as a party's payment agent or
21 receiving agent for funds that are related to the closing of the
22 transaction and are binding on the party as principal without being
23 considered a money services business for the purpose of Chapter
24 151, Finance Code.

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