By: Creighton

S.B. No. 1021

A BILL TO BE ENTITLED

1	AN ACT
2	relating to reporting requirements for certain unclaimed property.
3	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:
4	SECTION 1. Section 1109.051(d), Insurance Code, is amended
5	to read as follows:
6	(d) A life insurance company may report individual amounts
7	of less than <u>\$25</u> [\$50] in the aggregate without providing the
8	information listed by Subsection (c).
9	SECTION 2. Section 74.101(d), Property Code, is amended to
10	read as follows:
11	(d) Amounts due that individually are less than $\frac{$25}{50}$]
12	may be reported in the aggregate without furnishing any of the
13	information required by Subsection (c).
14	SECTION 3. Section 1109.051(d), Insurance Code, and Section
15	74.101(d), Property Code, as amended by this Act, apply only to a
16	report filed on or after the effective date of this Act. A report
17	filed before the effective date of this Act is governed by the law
18	as it existed immediately before the effective date of this Act, and
19	that law is continued in effect for that purpose.
20	SECTION 4. This Act takes effect September 1, 2015.