

By: Eltife

S.B. No. 1077

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the definition of "person" under the Uniform Commercial
3 Code.

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

5 SECTION 1. Section 1.201(b)(27), Business & Commerce Code,
6 is amended to read as follows:

7 (27) "Person" means an individual, corporation,
8 business trust, estate, trust, partnership, limited liability
9 company, association, joint venture, government, governmental
10 subdivision, agency, or instrumentality, public corporation, [~~or~~]
11 any other legal or commercial entity, or a particular series of a
12 for-profit entity.

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