

By: Taylor of Collin

S.B. No. 1133

A BILL TO BE ENTITLED

AN ACT

relating to the repossession of an aircraft.

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

SECTION 1. Title 4, Property Code, is amended by adding Chapter 30 to read as follows:

CHAPTER 30. WRIT OF ASSISTANCE FOR REPOSSESSION OF AIRCRAFT

Sec. 30.01. DEFINITIONS. In this chapter:

(1) "Aircraft" means a self-propelled motor vehicle that can be used to transport a person by flight in the air.

(2) "Repossession" means the recovery of an aircraft that has been sold under a security agreement containing a repossession clause authorizing the lender to recover the aircraft if the borrower defaults under the agreement.

(3) "Repossession agent" means an individual who is authorized to engage in a repossession for a lender.

Sec. 30.02. WRIT OF ASSISTANCE FOR REPOSSESSION OF AIRCRAFT. (a) A writ of assistance for the repossession of an aircraft authorizes a peace officer to assist and protect a repossession agent in gaining possession of the aircraft while the agent:

(1) secures the aircraft on site; or

(2) prepares the aircraft, which may include a mechanical inspection, for removal from the site by flight or otherwise to another location.

1 (b) A writ of assistance for the repossession of an aircraft
2 is valid for 30 days.

3 (c) A justice court may grant unlimited extensions of a writ
4 of assistance issued under this chapter.

5 Sec. 30.03. PETITION FOR WRIT OF ASSISTANCE. (a) A
6 repossession agent may file a petition in a justice court for a writ
7 of assistance for the repossession of an aircraft.

8 (b) The repossession agent is entitled to the writ if the
9 repossession agent establishes that:

10 (1) the aircraft is subject to the proposed
11 repossession; and

12 (2) the repossession agent is authorized to engage in
13 the repossession.

14 (c) The petition for the writ must include a copy of:

15 (1) the security agreement relating to the aircraft;

16 (2) the notice of default under the security agreement
17 sent by the lender to the borrower;

18 (3) the instrument in which a power of attorney for the
19 repossession is granted to the repossession agent by the lender;
20 and

21 (4) the results of a title search of the Federal
22 Aviation Administration's records for the aircraft.

23 SECTION 2. This Act takes effect September 1, 2015.