

BILL ANALYSIS

H.B. 2494
By: Faircloth
Business & Industry
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Interested parties note that certain state laws governing unclaimed property do not have the same dates related to the reporting and delivery of the property, causing problems for property holders that must file reports under both laws. H.B. 2494 seeks to address these problems by changing the dates related to reporting and delivering certain unclaimed property.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

H.B. 2494 amends the Property Code to change from June 30 to March 1 the trigger date for the duty of a school district, a municipality, a county, or a junior college whose governing board has taken certain formal action which holds certain personal property or mineral proceeds presumed abandoned to file a report of that property and to change from the following November 1 to the following July 1 the deadline by which such a report is required to be filed.

H.B. 2494 also changes from June 30 to March 1 the trigger date for such an entity's duty to deliver the property to the entity's treasurer, or a person performing the duties of treasurer in a school district, municipality, or county in which the office of treasurer does not exist, and changes from the following November 1 to the following July 1 the deadline by which the entity is required to so deliver accompanied by the property report.

EFFECTIVE DATE

September 1, 2017.