

By: Wray

H.B. No. 1128

A BILL TO BE ENTITLED

AN ACT

relating to alternative dates for sale of property under contract lien.

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

SECTION 1. Sections 51.002, Property Code, is amended by amending Subsection (a) and adding Subsection (a-1) to read as follows:

(a) Except as provided by Subsection (a-1), a [A] sale of real property under a power of sale conferred by a deed of trust or other contract lien must be a public sale at auction held between 10 a.m. and 4 p.m. of the first Tuesday of a month. Except as provided by Subsection (h), the sale must take place at the county courthouse in the county in which the land is located, or if the property is located in more than one county, the sale may be made at the courthouse in any county in which the property is located. The commissioners court shall designate the area at the courthouse where the sales are to take place and shall record the designation in the real property records of the county. The sale must occur in the designated area. If no area is designated by the commissioners court, the notice of sale must designate the area where the sale covered by that notice is to take place, and the sale must occur in that area.

(a-1) If the first Tuesday of the month occurs on January 1 or July 4, a public sale under Subsection (a) must be held between

1 10 a.m. and 4 p.m. of the first Wednesday of the month.

2 SECTION 2. Section 51.002, Property Code, as amended by
3 this Act, applies only to a sale for which a notice is required
4 under Section 51.002, Property Code, on or after the effective date
5 of this Act. A sale for which notice is required under Section
6 51.002, Property Code, before the effective date of this Act is
7 governed by the law in effect immediately before the effective date
8 of this Act, and that law is continued in effect for that purpose.

9 SECTION 3. This Act takes effect September 1, 2017.