

By: Button

H.B. No. 3163

Substitute the following for H.B. No. 3163:

By: Kuempel

C.S.H.B. No. 3163

A BILL TO BE ENTITLED

AN ACT

relating to persons engaged in business as a vehicle lessor or vehicle lease facilitator.

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

SECTION 1. Section 2301.002(36), Occupations Code, is amended to read as follows:

(36) "Vehicle lessor" means a person who leases or offers to lease a motor vehicle~~[, under a lease, transfers]~~ to another person under a lease agreement ~~[the right to possession and use of a motor vehicle titled in the name of the lessor]~~.

SECTION 2. Subchapter L, Chapter 2301, Occupations Code, is amended by adding Section 2301.5555 to read as follows:

Sec. 2301.5555. AUTHORITY TO SIGN VEHICLE LEASE AS LESSOR. Notwithstanding Section 2301.251, a licensed vehicle lease facilitator may sign a vehicle lease agreement as a vehicle lessor before the vehicle lease is assigned, transferred, or conveyed to an ultimate lessor.

SECTION 3. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2017.