| **House Bill 2964**Senate AmendmentsSection-by-Section Analysis |
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| HOUSE VERSION | SENATE VERSION (IE)(Unless otherwise indicated, all SECTIONS below are from FA1) | CONFERENCE |
| SECTION 1. Subchapter B, Chapter 72, Property Code, is amended by adding Section 72.1011 to read as follows:Sec. 72.1011. SHARES OF MUTUAL FUND. The three-year period established by Section 72.101 with respect to the abandonment of shares in a mutual fund begins on the later of the date of:(1) the last investment in the mutual fund made by or on behalf of the owner; or(2) the last payment to the owner or reinvestment by or on behalf of the owner of a dividend from the mutual fund. | No equivalent provision. |  |
| No equivalent provision. | SECTION 1. Section 72.1021, Property Code, is amended by adding Subsection (a-1) to read as follows:(a-1) A holder of shares of a mutual fund shall notify the owner of the shares when the owner makes the initial purchase of shares in the fund that the owner may designate a representative under Subsection (a). |  |
| SECTION 2. 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. | SECTION 2. This Act takes effect September 1, 2017. |  |